TOPSY-TURVY WORLD HOLDINGS LIMITED

Minutes of a meeting of the board of directors of TOPSY-TURVY WORLD HOLDINGS LIMITED (Company) held at Unit L1, Princes Charles Drive, Brent Cross Shopping Centre, London NW4 3RW on 3rd April 2018 at 12pm.

PRESENT:
NAME                  POSITION
DULCIE ROWE            Member
RICHARD LESLIE        Member
BRIAN MICHAEL         Member
DAVID MATTEY           Member (Chairperson)

1. CHAIRPERSON
DAVID MATTEY was appointed chairperson of the meeting.

2. QUORUM
2.1 IT WAS NOTED that a quorum was present.

2.2 There was produced to the meeting a notice (Notice) convening the meeting and, with the consent of all members present, the Notice was taken as read.

3. RESOLUTIONS
3.1 The following resolution was proposed and passed on a show of hands as special resolution:

"THAT the issued share capital of the Company be reduced from £1,239,478 to £23,999 and the amount by which the share capital is so reduced be credited to a reserve."

3.2 The chairperson announced that proxy votes cast were as follows:
- Number of shares in respect of which proxy appointments validly made 479,975
- For 479,975
- Against 0
- Abstentions 0
(b) a draft notice of general meeting (General Meeting) setting out the special resolution to approve the reduction of capital (Notice).

(c) management accounts of the company dated 31st March 2018.

5. CONSIDERATION OF DOCUMENTS

5.1 The directors carefully considered the financial position of the Company and the effect of the reduction of capital on the Company. It was noted that in the Solvency Statement, each of the directors would be required to confirm that:

(a) he/she has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts.

(b) he/she has also formed the opinion:

(i) if it is intended to commence the winding up of the Company within 12 months of that date, that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up; or

(ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following that date.

5.2 It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the special resolution approving the reduction of capital is passed.

6. RESOLUTIONS

6.1 The meeting carefully considered the reduction of capital and IT WAS RESOLVED:

(a) to approve the proposed reduction of capital and recommend that it be accepted by the Company in general meeting;

(b) to convene the General Meeting to be held on 3rd April 2018;

(c) subject to the directors being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement on the date of, or within 15 days before, the passing of the resolution approving the reduction of capital to be proposed at the General Meeting;

(d) to approve the Notice; and

(e) to deliver a copy of the Notice to each member of the Company.
6.2 Subject to and following the passing of the resolution at the General Meeting, IT WAS RESOLVED to:

(a) carry out the reduction of capital and to take all steps necessary to reduce the relevant reserve;

(b) arrange for the amount of capital so reduced to be credited to a reserve;

(c) file, within 15 days of the resolution being passed at the General Meeting, a copy of the resolution, a signed Solvency Statement, Form SH19 and a statement of compliance by the directors confirming that the Solvency Statement was made not more than 15 days before the date on which the resolution was passed and was provided to the members in accordance with section 642(2) or 3 of CA 2006.

7. FILING

Subject to the resolution being passed, the chairperson instructed the company secretary to:

(a) make all necessary and appropriate entries in the books and registers of the Company; and

(b) arrange for the forms and documents listed in paragraph 7.2(c) above to be filed at Companies House.

8. CLOSE

There was no further business and the chairperson declared the meeting closed.

Chairperson

Date 3/4/18
TOPSY-TURVY WORLD HOLDINGS, LIMITED

Minutes of a meeting of the board of directors of TOPSY-TURVY WORLD HOLDINGS LIMITED (Company) held at Unit L1, Princes Charles Drive, Brent Cross Shopping Centre, London NW4 3RW on 3rd April 2018 at 11am.

PRESENT:

<table>
<thead>
<tr>
<th>NAME</th>
<th>POSITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>DULCIE ROWE</td>
<td>Director</td>
</tr>
<tr>
<td>RICHARD LESLIE</td>
<td>Director</td>
</tr>
<tr>
<td>BRIAN MICHAEL</td>
<td>Director</td>
</tr>
<tr>
<td>DAVID MATTEY</td>
<td>Director</td>
</tr>
</tbody>
</table>

1. **CHAIRPERSON**

DAVID MATTEY was appointed chairperson of the meeting.

2. **NOTICE AND QUORUM**

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. **BUSINESS OF THE MEETING**

3.1 The chairperson reported that in order to create distributable reserves the Company proposed to reduce its Share Premium Account from £1,239,478 to £23,999.

3.2 The chairperson noted that it was proposed that the amount by which the share capital is reduced be credited to a reserve.

3.3 The chairperson further noted that it was proposed that the reduction of capital be carried out by way of the solvency statement procedure under section 641(1)(a) of the CA 2006. The chairperson explained that this procedure requires all of the directors to sign a statement of solvency and the shareholders to approve the reduction by special resolution.

4. **DOCUMENTS PRODUCED TO THE MEETING**

The following documents were produced to the meeting:

(a) a draft solvency statement in the prescribed form and containing the information set out in section 643 of the CA 2006 (Solvency Statement).
4. **OTHER BUSINESS**

There being no further business, the chairperson declared the meeting closed at 12.15pm.

Chairperson

\[3/4/18\]

(Date)