

Company Number 06133765

A General Meeting (**Meeting**) of PhotonStar LED Group PLC (**Company**) was held at Unit 8, Westlink, Belbins Business Park, Cupernham Lane, Romsey, Hants SO51 7JF on 16th March 2018 and the following resolutions were passed:

SPECIAL RESOLUTIONS

1. Each of the 225,158,220 existing ordinary shares of 1 pence each in the capital of the Company be subdivided into 225,158,220 ordinary shares of 0.01 pence each and 225,158,220 Non-Voting Deferred A shares of 0.99 pence each in the capital of the Company, such shares having the rights and to be subject to the restrictions set out in the articles of association of the Company as amended pursuant to resolution 2 below.
2. The articles of association of the Company be amended as follows:

by the addition of a new article 4B as follows:

"4B Rights attaching to the Non-Voting Deferred A Shares

4B1 Income

Holders of Non-Voting Deferred A Shares are not entitled to receive any dividend or other distribution.

4B2 Capital

On a return of capital on a winding up, each holder of Non-Voting Deferred A Shares is entitled to receive a sum equal to the nominal capital paid up or credited as paid up thereon but only after the aggregate sum of £30,000,000 has been paid to the holders of shares and in proportion to the number of shares held and the holders of the Non-Voting Deferred A Shares shall not be entitled to any further participation in the assets or profits of the Company.

4B3 Voting and general meetings

The holders of the Non-Voting Deferred A Shares have no right to receive notice of any general meeting of the Company nor any right to attend, speak or vote at any such general meeting.

4B4 Reduction of capital

Neither the passing by the Company of any special resolution for the cancellation of the Deferred A Shares for no consideration by means of a reduction of capital requiring the confirmation of the Court, nor the obtaining by the Company nor the making by the Court of any order confirming any such reduction of capital, nor the becoming effective of any such order shall constitute a variation, modification or abrogation of the rights attaching to the Deferred A Shares. Accordingly, the Deferred A Shares may at any time be cancelled for no consideration by means of a reduction of capital effected in accordance with the Act without sanction on the part of the holders of the Deferred A Shares.

4B5 Certificates

No share certificates will be issued in respect of the Non-Voting Deferred A Shares.

4B6 **Transfer**

The Non-Voting Deferred A Shares shall not be capable of transfer."

by the inclusion in Article 2 the following definition:

"Non-Voting Deferred A Shares - the shares in the capital of Company with a nominal value of 0.99 pence each, subject to the rights and obligations set out in these Articles."

ORDINARY RESOLUTIONS

3. **THAT**, subject to the passing of the above special resolution the directors be authorised generally and unconditionally, for the purpose of section 551 of the Companies Act 2006 (the **Act**), to exercise all the powers of the Company to allot shares up to a maximum aggregate nominal amount equal to £55,333.34 which represents 553,333,334 ordinary shares of 0.01 pence each, to such persons and on such terms as they think proper, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the anniversary of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Act.

SPECIAL RESOLUTIONS

4. **THAT** subject to the passing of the above ordinary resolution and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by the above ordinary resolution, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:
- be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £55,333.34, which would be 553,333,334 ordinary shares of 0.01 pence each; and
 - expire on the anniversary of this resolution (unless renewed, varied or revoked by the Company prior to or on that date) save that the company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD

CFO Solutions Limited
Company Secretary

REGISTERED OFFICE

Unit 8 Westlink Belbins Business Park, Cupernham Lane Romsey Hampshire SO51 7JF
16 March 2018