

Trustees Resoluton

Date: 18 September 2012

JMC Voutiras Investments Executive Pension Scheme

Whereas,

37 Teignmouth Road
London
NW2 4EB

1. Kostandinos Voutiras and Janne Voutiras both of (in this Resolution called the 'Trustees') are Trustees of the JMC Voutiras Investments Executive Pension Scheme (in this Resolution called the 'Scheme'), which is a pension scheme currently governed by definitive trust deed and rules dated 12 April 2007 and all supplemental deeds (in this Resolution called the 'Existing Provisions').
2. Under 2.2 of the Existing Provisions, the Trustees may conclusively determine the amount of any Benefit under the Scheme.
3. Benefit is defined as an actual or prospective entitlement to any benefit under the Scheme (including any part of a pension and any payment by way of pension or other lump sum).

The Trustees have resolved that:

Each member of the scheme shall have a benefit of 50% of the value of the fund from time to time at the date of payment.

For the avoidance of doubt, the amount of funds awarded will not exceed, had the members crystallised benefits at the same date, 50% of the funds for each member.

Signed:



Kostandinos Voutiras

Signed:

Janne Voutiras

