

Cannes 2003 ORBS

Member Consent

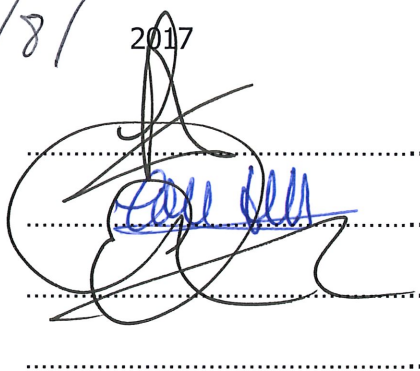
We, being all of the members of the **Cannes 2003 ORBS** (the "**Scheme**") hereby consent to the sale by the Scheme of the asset short particulars of which are set out in the Schedule to **Anthony Arthur James Bannard Smith** (the "**Purchaser**") notwithstanding that the Purchaser is a trustee and member of the Scheme.

The Schedule

Preference Shares in Blackwood Investment Management Ltd

Dated 25/8/ 2017

Signed:



The signature area contains a blue ink signature that appears to read 'Paul Smith'. Overlaid on this is a large, loopy black ink signature. The entire signature is written over a series of horizontal dotted lines, which are part of a standard signature strip.