

Company No. 03088344

**THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS OF CARCLO TECHNICAL PLASTICS LIMITED (Company)**

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special and ordinary resolutions of the Company.

**SPECIAL RESOLUTIONS**

- 1 That the provisions of the Articles of Associations of the Company be altered by the insertion of a new article 15 immediately after the existing article 14 as follows:

**"15 Provisions for Secured Institutions**

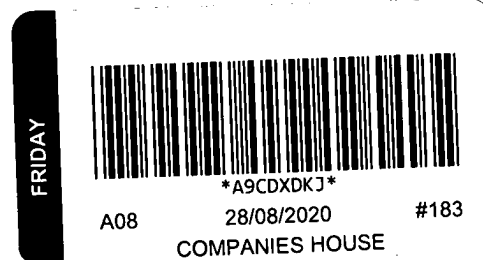
15.1 The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

- (a) is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.


15.2 The lien set out in article <sup>3</sup>~~2~~(a), shall not apply to shares held by a Secured Institution (as defined in article 15.1~~(a)~~(a) above).

15.3 Any variation of this article 15 shall be deemed to be a variation of the rights of each class of share in the capital of the Company.



**ORDINARY RESOLUTIONS**

- 1 That the provisions and performance of the obligations set out in the documents listed in the Appendix to this Written Resolution (**Documents**), which the Company is proposing to enter into in connection with the proposed financing arrangements with HSBC UK Bank plc, be and are hereby approved (copies of such Documents having been supplied to the sole member of the Company and the Company's auditors prior to the signing of this Written Resolution), (subject to such changes as the Company's directors, in their absolute discretion, think fit).
  
- 2 That, notwithstanding any provisions of the Company's memorandum and articles of association or any personal interest of any of the Company's directors, the Company's directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)).

Signature:  .....

**For and on behalf of Carclo PLC**

Date: *13 Aug 2020* .....

## The Appendix

### Documents

- 1 a facilities agreement (**Facilities Agreement**) to be made between Carclo PLC as the borrower (**Parent**), the Parent and certain of its subsidiaries as original guarantors as listed therein (including the Company) and HSBC UK Bank plc as lender (**Lender**);
- 2 a debenture to be given by the Company in favour of the Lender;
- 3 a debenture to be given by the Company in favour of the trustees of the Carclo Group Pension Scheme;
- 4 a legal charge to be given by the Company in favour of the Lender in relation to the freehold land known as 47 Wates Way, Mitcham, CR4 4HR (title number SGL477804);
- 5 a legal charge to be given by the Company in favour of the trustees of the Carclo Group Pension Scheme in relation to the freehold land known as 47 Wates Way, Mitcham, CR4 4HR (title number SGL477804);
- 6 a guarantee to be given by the Parent and certain of the Parent's subsidiaries (including the Company) in favour of the trustees of the Carclo Group Pension Scheme; and
- 7 an intercreditor agreement to be entered into between, among others, the Parent, certain of the Parent's subsidiaries as original obligors as listed therein (including the Company), certain of the Parent's subsidiaries as intra-group lenders as listed therein (including the Company), the Lender as senior lender and the trustees of the Carclo Group Pension Scheme (as listed therein) as subordinated creditor.