

**Company number 00314850**

**SPECIAL RESOLUTIONS**

OF

A Andrews & Sons (Marbles & Tiles) Limited (**Company**)

Passed on *31 August 2016*

The following resolutions were duly passed as special resolutions by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

**SPECIAL RESOLUTIONS**

- (1) THAT the articles of association of the Company be amended by deleting the existing article 38(1) and replacing with new article 38(1) on the following terms

**"38(1)** Every member who desires to transfer any share or shares (hereinafter called "the Vendor") shall give to the Company notice in writing of such desire (herein after call "transfer notice") Subject as hereinafter mentioned a transfer notice shall constitute the Company the Vendor's agent for the sale of the share or shares specified therein (hereinafter called "the said shares") the Company shall offer the shares in the following order of priority to (1) The holder of F Shares (the First Priority Members) (2) in one or more lots at the discretion of the directors to the members other than the Vendor and the First Priority Members at a price to be agreed upon by the Vendor and the Directors (the Second Priority Members) The Directors shall offer the said shares to the First Priority Members, inviting them to apply in writing within the period from the date of the offer to the date 21 Business Days after the offer (both dates inclusive) (the First Offer Period) for the maximum number of said shares they wish to buy At the end of the First Offer Period the directors shall offer any remaining said shares to the Second Priority Members inviting them to apply in writing within the period from the date of the offer to the date 21 Business Days after the offer (both dates inclusive) (the Second Offer Period) Where no such agreement is reached the price shall be fixed by a Chartered Accountant (hereinafter referred to as "the Valuer") (whose appointment shall be agreed upon by the Directors and the Vendor but in case of disagreement by the President for the time being of the Institute of Chartered Accountants in England and Wales) acting as expert and not as arbitrator who shall by writing under his hand certify to be in his opinion the fair value of the said shares as between a willing seller and a willing buyer A transfer notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this paragraph none shall be sold and any such provision shall be binding on the Company "



- (2) **THAT** the articles of association of the Company be amended by adding a new clause 21(5), 21(6) and 21(7) on the following terms

**"21(5)** On the transfer of any share as permitted by these Articles

**21(5)(a)** a share transferred to a non-member shall remain of the same class as before the transfer, and

**21(5)(b)** A share transferred to a member shall automatically be redesignated on transfer as a share of the same class as those shares already held by the member

**21(6)** If no shares of a class remain in issue following a redesignation under this article, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, members of that class or directors appointed by that class

**21(7)** The Company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the Act "

- (3) **THAT** immediately on the amendment of the company's articles of association in accordance with resolution 2, part of the issued share capital of the Company be reclassified as follows

- (a) The two hundred and eighty six B shares held by D M Clough shall be reclassified as A shares
- (b) The one thousand one hundred and sixty nine ordinary shares held by A Andrews Trustee shall be reclassified as F shares
- (c) The one hundred and twenty four ordinary shares held by S L Clough to be reclassified as B shares
- (d) The forty ordinary shares held by M Wilson to be reclassified as C shares
- (e) The twenty ordinary shares held by S Wilson to be reclassified as G shares

Signed

*R Horton*

Director

*R C HORTON*