

THE COMPANIES ACT 2006

PUBLIC LIMITED COMPANY

SPECIAL RESOLUTIONS

of

THE ALUMASC GROUP PLC

(Passed on 23 April 2020)

MONDAY



A94CMD3L

A16

04/05/2020

#299

COMPANIES HOUSE

At a general meeting of the above-named Company duly convened and held at the Company's offices at Station Road, Burton Latimer, Northamptonshire, NN15 5JP, United Kingdom, on 23 April 2020 at 9.30 a.m. the following resolutions 1 and 2 were duly passed as special resolutions:

SPECIAL RESOLUTIONS

1 THAT:

- (a) the amount of £10,606,197 standing to the credit of the merger reserve of the Company be capitalised and applied in paying up in full at par such number of new B ordinary shares as is equal to the number of ordinary shares of 12.5p each in the capital of the Company ("**Ordinary Shares**") in issue as at the Capital Reduction Record Time (as defined in the circular to shareholders of the Company dated 31 March 2020 of which this notice forms a part), such B ordinary shares having a nominal value equal to the sum that is obtained by dividing the number of B ordinary shares to be issued as set out above into £10,606,197, as shall be required to effect such capitalisation, and the Directors be and they are hereby authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**") to allot and issue all of the B ordinary shares thereby created to such members of the Company upon terms that they are paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Act expire at the close of business on 31 December 2020;

- (b) the amount of £2,265,730 standing to the credit of the revaluation reserve of the Company be capitalised and applied in paying up in full at par such number of new C ordinary shares as is equal to the number of Ordinary Shares in issue as at the Capital Reduction Record Time, such C ordinary shares having a nominal value equal to the sum that is obtained by dividing the number of C ordinary shares to be issued as set out above into £2,265,730, as shall be required to effect such capitalisation, and the Directors be and they are hereby authorised for the purposes of section 551 of the Companies Act 2006 to allot and issue all of the C ordinary shares thereby created to such members of the Company upon terms that they are paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Act expire at the close of business on 31 December 2020; and
- (c) the Capital Reduction Shares (as defined in the circular to shareholders of the Company dated 31 March 2020 of which this notice forms a part) created and issued pursuant to paragraphs a) and b) above shall have the following rights and restrictions:
- (i) the holders of Capital Reduction Shares shall have no right to receive any dividend or other distribution whether of capital or income;
 - (ii) the holders of Capital Reduction Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - (iii) the holders of Capital Reduction Shares shall on a return of capital on a liquidation, but not otherwise, be entitled to receive the nominal value of each Capital Reduction Share but only after the holder of each Ordinary Share shall have received the amount paid up or credited as paid up on such a share and the holders of Capital Reduction Shares shall not be entitled to any further participation in the assets or profits of the Company;
 - (iv) a reduction by the Company of the capital paid up or credited as paid up on the Capital Reduction Shares and the cancellation of such shares will be treated as being in accordance with the rights attaching to the Capital Reduction Shares and will not involve a variation of such rights for any purpose. The Company will be authorised at any time without

obtaining the consent of the holders of Capital Reduction Shares to reduce its capital (in accordance with the Act); and

- (v) the Company shall have irrevocable authority at any time after the creation or issue of the Capital Reduction Shares to appoint any person to execute on behalf of the holders of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine and, in accordance with the provisions of the Act, to purchase or cancel such shares without making any payment to or obtaining the sanction of the holders thereof and pending such a transfer and/or purchase and/or cancellation to retain the certificates, if any, in respect thereof, provided also that the Company may in accordance with the provisions of the Act purchase all but not some only of the Capital Reduction Shares then in issue at a price not exceeding 1 pence for all the Capital Reduction Shares.

- 2 **THAT**, subject to the passing of resolution 1 and confirmation of the High Court of Justice of England and Wales, the Capital Reduction Shares created and issued pursuant to resolution 1 above shall be cancelled.


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Company Secretary