

COMPANY NUMBER: 03160710

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF

EMPEROR DESIGN CONSULTANTS LIMITED (the Company)

CIRCULATED ON ..... 17 May 2022

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolutions 1 to 3 below are passed as ordinary resolutions and that resolution 4 below is passed as a special resolution (together the **Resolutions**).

For the purpose of these Resolutions, the term **Relevant Document** means:

- (A) the term loan and revolving facilities agreement facilities agreement between (1) Equiom (Guernsey) Limited (acting as trustee of the Emperor Design Consultants Limited Employee Ownership Trust), (2) the Company and (3) Santander UK plc proposed to be entered into on or about the date hereof (the **Facilities Agreement**);
- (B) the debenture dated the same date as the Facilities Agreement between the Company and Santander UK plc (acting as security trustee for itself and each Secured Party (as defined in the Debenture)) (the **Debenture**);
- (C) the guarantee deed to be entered into by the Company (the "**Guarantee Deed**") in connection with the Facilities Agreement;
- (D) the subordination agreement dated the same date as the Facilities Agreement (**Subordination Agreement**) and made between, among others, the Term Facility Borrower, the Company, Santander UK plc (acting as security trustee for itself and each Secured Party (as defined in the Subordination Agreement)) and the Vendor Note Noteholders (as defined in the Subordination Agreement); and
- (E) any other documents, agreements, deeds, intercompany agreements, certificates, notices, communications or confirmations pursuant to or in connection with, contemplated by or ancillary or related to the documents listed in paragraphs (A) – (D) above,

together in each case with such amendments, variations and modifications thereto as any director of the Company may approve from time to time.

## ORDINARY RESOLUTIONS

### THAT:

1. The terms of, and the transactions contemplated by each of the Relevant Documents, be and are hereby approved.
2. Notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors, any one of the directors of the Company, and in the case of any document to be executed as a deed, any two authorised signatories (as defined in section 44(3) of the Companies Act 2006) or any one director in the presence of a witness who attests their signature, be and are hereby unconditionally empowered, authorised and directed to complete, enter into, execute, deliver and perform the obligations set out in the Relevant Documents on behalf of the Company (in such manner and subject to such amendments,

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variations and modifications as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)).

3. That the execution, delivery and performance of the Relevant Documents, with such amendments, variations and modifications as any director of the Company may approve in his absolute discretion, will be for the benefit of the Company for the purpose of carrying on its business and will be most likely to promote the success of the Company for the benefit of its members as a whole.

### SPECIAL RESOLUTION

4. **THAT** the articles of association of the Company (the "**Articles**") be amended by:

- (a) Inserting a definition of "Secured Party" in its correct alphabetical position, in Article 1 (Interpretation) of the Articles as follows:

*"**Secured Party**" means a lender, bank or other financial institution or any nominee of such lender, bank or other financial institution."*

- (b) Inserting a definition of "Transfer" in its correct alphabetical position, in Article 1 (Interpretation) of the Articles as follows:

*"**Transfer**" has the meaning given to that term in Article 41."*

- (c) Inserting the following as new Articles 41 and 42 (Transfer of Shares) of the Articles:

*"41 Notwithstanding anything otherwise provided in these Articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise) the Directors shall not decline to register any transfer of Shares (a **Transfer**) nor suspend nor delay registration thereof where the relevant form of transfer is submitted duly stamped (if applicable) and:*

- (a) *where such Transfer is in favour of a Secured Party and the Transfer is as contemplated by, or pursuant to, any mortgage or charge of Shares or any call or other share option granted in favour of such Secured Party; or*
- (b) *where such Transfer is delivered to the Company for registration by or on behalf of Secured Party in order to register the Secured Party as legal owner of the Shares or in order to transfer the Shares to a third party upon disposal or realisation of Shares following the Secured Party having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option; or*
- (c) *where such Transfer is executed by a Secured Party, or any third party transferee the Secured Party may in its absolute discretion select or any receiver (or similar officer), pursuant to the power of sale or the power under such security,*

*and a certificate by any officer of the Secured Party that the relevant Transfer is within subparagraphs (a), (b) or (c) above shall be conclusive evidence of that fact.*

*42 Notwithstanding anything to the contrary contained in these Articles, the Company shall have no lien on any share that has been mortgaged or charged by way of security to a Secured Party."*

A copy of the Company's amended articles of association, containing the Amendments (the "**Amended Articles**") was circulated to all shareholders together with these resolutions.

Please read the explanatory notes on the next page of this document before signifying your agreement to the resolution.

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We, the undersigned, were at the time the resolution was circulated entitled to vote on the resolutions and irrevocably agree to the resolutions as indicated above.

Signed by:

Date:

Kingsley James

DocuSigned by:  
Kingsley James  
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17 May 2022

Stephen Kemp

DocuSigned by:  
Stephen Kemp  
84332AE9455D456.....

17 May 2022

Noel Stephen O'Connor

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Noel O'Connor  
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17 May 2022

Equiom (Guernsey) Limited  
in its capacity as trustee of  
the Emperor Design  
Consultants Limited  
Employee Ownership Trust

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Date:

Kingsley James .....

Stephen Kemp .....

Noel Stephen O'Connor .....

Equiom (Guernsey) Limited  
in its capacity as trustee of  
the Emperor Design  
Consultants Limited  
Employee Ownership Trust

DocuSigned by:  
*Lorna Machon*  
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17 May 2022  
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DocuSigned by:  
*[Signature]*  
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17 May 2022  
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