

Company Number: 04421929

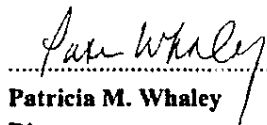
**WRITTEN RESOLUTION of  
AUTOGARD HOLDINGS LIMITED (the "Company")**

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company have proposed that the resolution set out below is passed by Rexnord Industries (UK) Limited, the Company's sole shareholder (the "Shareholder"), as a special resolution (the "Resolution").

**SPECIAL RESOLUTION**

"The issued share capital of the Company be reduced from £34,293,235 to £27,710,168 by cancelling and extinguishing 6,583,067 of the issued Ordinary shares of £1 each in the Company, each of which is fully paid up, and the amount by which the share capital is so reduced be repaid to the holder of those shares".

The undersigned, being a director of the Shareholder, and having considered the Solvency Statement made by the Directors of the Company on 29 January 2018, hereby irrevocably agrees to the Resolution:

  
.....

**Patricia M. Whaley**  
**Director**  
**Rexnord Industries (UK) Limited**

Dated: 30 January 2018



**Written Resolutions of the Board of Directors of  
AUTOGARD HOLDINGS LIMITED (the "Company")**

Company Number: 04421929

**1. Declaration of Interest**

The directors of the Company confirmed that they had no direct or indirect interest in any way in the proposed transaction and other arrangements to be considered by written resolution in accordance with the requirements of section 177 of the Companies Act 2006 ("CA 2006") and the Company's articles of association.

**2. Reduction of Capital**

It was noted that the directors were to consider and, if thought appropriate, approve a reduction in the Company's share capital and, if approved, to circulate a resolution to the Company's sole shareholder, Rexnord Industries (UK) Limited (the "Shareholder") for its approval.

It was proposed to reduce the Company's share capital from £34,293,235 to £27,710,168 by cancelling and extinguishing 6,583,067 of the Issued Ordinary shares of £1 each in the Company, each of which is fully paid up (the "Reduction of Capital"). It was noted that the amount by which the share capital of the Company would be reduced would be repaid to the Shareholder.

It was proposed that the reduction of capital be carried out by way of the solvency statement procedure under section 641(1)(a) of the CA 2006 and it was noted that this procedure required all of the directors of the Company to sign a statement of solvency and for the Shareholder to approve the reduction of share capital by special resolution.

**3. Annexed Documents**

The following documents are annexed to these written resolutions:

- (a) a draft solvency statement in the prescribed form and containing the information set out in section 643 of the CA 2006 (the "Solvency Statement");
- (b) a draft copy of a written resolution of the Company approving the Reduction of Capital (the "Shareholder Written Resolution"), such resolution to be sent to the Shareholder for approval; and
- (c) the audited accounts of the Company for the year ended 31 March 2017 and the latest set of management accounts of the Company dated 31 December 2017.

#### **4. Consideration of Documents**

The directors carefully considered the financial position of the Company and the effect of the proposed Reduction of Capital on the Company. It was noted that in the Solvency Statement, the directors would be required to confirm that:

- (a) he/she has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts;
- (b) he/she has also formed the opinion: (i) if it is intended to commence the winding up of the Company within 12 months of that date, that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up; or (ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following that date.

It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the Shareholder Written Resolution approving the Reduction of Capital is passed by the Shareholder.

#### **5. Resolutions**

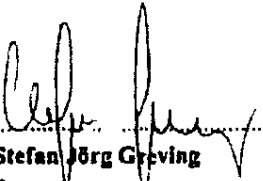
In light of the above and having also considered our common law and statutory duties under the Companies Act 2006, we, the undersigned, being directors of the Company **RESOLVE**:

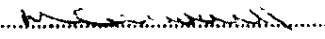
- i. subject to being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement;
- ii. to approve the proposed Reduction of Capital;
- iii. approve the form of the Shareholder Written Resolution and recommend that it be accepted by the Company, and that it should be sent to the Shareholder for signature accompanied by the Solvency Statement and before, or at the same time, provide a *copy of the Shareholder Written Resolution to the Company's auditors; and*
- iv. subject to the directors being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement on the date of, or within 15 days before, the passing of the Shareholder Written Resolution approving the Reduction of Capital.


Subject to and following the passing of the Shareholder Written Resolution, we, the undersigned, being directors of the Company **RESOLVE**:

- v. to carry out the Reduction of Capital and to take all steps necessary to cancel and extinguish the relevant shares;

- vi. to make a payment of £6,583,067 out of capital in respect of the relevant shares to the Shareholder;
- vii. to file, within 15 days of the written resolution being passed by the Shareholder, a copy of the Shareholder Written Resolution, a signed Solvency Statement, Form SH19 and a statement of compliance by the directors confirming that the Solvency Statement was made not more than 15 days before the date on which the written resolution was passed and was provided to Shareholder in accordance with section 642(2) or (3) of CA 2006;
- viii. to make all necessary and appropriate entries in the books and registers of the Company; and
- ix. that each director and/or the company secretary is/are hereby authorised to take all steps necessary to ensure the Company's Reduction of Capital takes place and to sign any and all documents (with such amendments, modifications, variations and alterations as he/she may consider necessary or desirable) in connection therewith.

  
Stefan Jörg Greving  
Secretary

  
Malcom Clive Waddell  
Director

  
Daniel James Klun  
Director

Dated: 30 January 2018