

Shareholders' Written Resolution under Companies Act 2006

Company number 04578079

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

CELSA (WALES) LIMITED (the "Company")

30/06/2020 (the "Circulation Date")

SATURDAY



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A19 23/10/2021 #70  
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary resolutions (the "Ordinary Resolutions") and as special resolutions (the "Special Resolutions" and, together with the Ordinary Resolutions, the "Resolutions"), as follows:

ORDINARY RESOLUTIONS

We, being the eligible member entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolutions, hereby resolve in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows:

1. That the terms of the transactions contemplated by each of the following documents (the "Documents") be, and are hereby, approved. Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in each of the Documents.
  - i. a facility agreement (the "HMG Facility Agreement") between, *inter alios*, Celsa Manufacturing (UK) Limited as borrower (the "Borrower"), Celsa (UK) Holdings Limited (the "Parent"), the Company and certain other subsidiaries of the Parent specified therein as guarantors, Wilmington Trust (London) Limited as security trustee (the "HMG Security Agent") and The Secretary of State for Business, Energy and Industrial Strategy as lender (the "HMG Lender") pursuant to which, the HMG Lender will make available to the Borrower a thirty million British pounds (£30,000,000) term facility (the "HMG Facility");
  - ii. an amendment and restatement agreement (the "ICA Amendment and Restatement Agreement") with respect to an intercreditor agreement dated originally 21 December 2018 (the "Existing Intercreditor Agreement") between, *inter alios*, the Borrower, the Parent, the Company and certain other subsidiaries of the Parent, the HMG Lender, Wells Fargo Capital Finance (UK) Limited (as ABL Agent and Security Trustee) (the "ABL Agent and Security Trustee"), Wilmington Trust (London) Limited (as agent and security agent) (the "Term Agent" and the "Term Security Agent"), the HMG Security Agent, the original debtors specified therein and the original lenders specified therein

pursuant to which the Existing Intercreditor Agreement will be amended as per the amended and restated intercreditor agreement appended thereto;

- iii. a debenture between, *inter alios*, the Parent, the Company, certain subsidiaries of the Parent and the HMG Security Agent, pursuant to which, the Company will grant security over its assets, such assets to include certain mortgages, fixed charges and a floating charge over all of its assets, (the "**HMG Debenture A**");
- iv. an amendment and restatement agreement (the "**Term Amendment and Restatement Agreement**") relating to a term facilities agreement originally dated 20 December 2018 (the "**Original Term Facilities Agreement**") between, *inter alios*, the Parent, the Borrower, the Company, the Guarantors (as defined therein), the Term Lenders (as defined therein), the New Commitment Lenders (as defined therein), the Term Agent and the Term Security Agent pursuant to which the New Commitment Lenders will make available to the Borrower a new commitment of four million seven hundred and eighty thousand British pounds (£4,780,000.00) and the Original Term Facilities Agreement will be amended and restated;
- v. the Original Term Facilities Agreement, as amended and restated by the Term Amendment and Restatement Agreement (the "**Amended Term Facilities Agreement**");
- vi. an English law governed supplemental composite debenture executed by each member of the Restricted Group thereto in favour of the Term Security Agent (the "**Amended Term Facilities Supplemental Debenture**");
  - i. a contingent value rights agreement (the "**CVR Agreement**") dated on or about the date of the HMG Facility between, *inter alios*, the Borrower, the Parent, the Company and the HMG Lender; and
  - ii. a policy conditions agreement (the "**Policy Conditions Agreement**") dated on or about the date of the HMG Facility between, *inter alios*, the Company, the Parent, the Borrower and the HMG Lender,

together being the "**Documents**".

- 2. that the directors have authority to approve the terms of, and the transactions contemplated by, the Documents;
- 3. that the Company execute, deliver and perform its obligations under the Documents to which it is expressed to be a party;
- 4. that the entry by the Company into the proposed transactions substantially on the terms set out in the Documents to which it is expressed to be a party and the giving of guarantee and security by the Company under the Documents to which it is expressed to be a party are in the best interest of the Company's business and will promote the success of the Company for the benefit of its members as a whole;

5. that each of the directors or secretary of the Company (each an "**Authorised Signatory**") acting individually or jointly, be and are hereby authorised to execute and deliver (including by way of electronic signature) each Document to which the Company is expressed to be a party on behalf of the Company in the form produced to the shareholder subject to such amendments and modifications as each Authorised Signatory executing the same may in his or her absolute discretion agree and so that the signature of each Authorised Signatory executing the relevant Document shall be conclusive evidence of agreement to such amendments and modifications;
6. that each Authorised Signatory, acting individually or jointly, be and is hereby authorised to sign and deliver all certificates, documents and notices (including any utilisation requests) to be signed and delivered by the Company under or in connection with the Documents to which it is expressed to be a party, in each case in such manner or form as the relevant Authorised Signatory may in his or her absolute discretion think fit;
7. that each Authorised Signatory, acting individually or jointly, be and is hereby authorised to do all such acts and things and agree and execute all such documents as may be required in order to implement the transactions contemplated by, or arising in connection with, the Documents to which the Company is expressed to be a party, in each case in such manner or form as the relevant Authorised Signatory may in his or her absolute discretion think fit; and
8. that if any Document to which the Company is expressed to be a party (or any documents related to such Documents) needs to be executed as a deed, that it be executed by two directors, or by a director and a secretary, or by a director and a witness or by any other method in accordance with s44 of the Companies Act 2006.
9. The execution and delivery (including by way of electronic signature) of the Documents and any ancillary documents or any communication or documents referred to therein shall be conclusive evidence of the due approval and authorisation by the Company of the same (including without limitation, due approval and authorisation of all amendments, variations or modifications to the Documents in the form in which the same were produced to the meeting).

#### **SPECIAL RESOLUTIONS**

We, being the eligible member entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolutions, hereby resolve in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows:

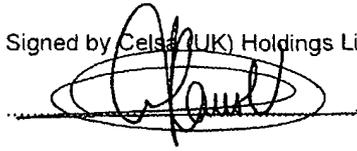
1. That the regulations set out in the document accompanying these written resolutions be adopted as the articles of association of the Company (the "**New Articles**") in substitution for, and to the exclusion of, all existing articles of association of the Company; and
2. that the directors and the company secretaries be and hereby are authorised to take any action or enter into any document necessary for the adoption of the New Articles.

#### **AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed by Celsa (UK) Holdings Limited



Date

30/06/2020

#### NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version by email to [shlim@cgsh.com](mailto:shlim@cgsh.com) or by hand or by post to Cleary Gottlieb Steen & Hamilton LLP, 2 London Wall Place, EC2Y 5AU, London.

You may not return the Resolutions to the Company by any other method.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3. Unless, by the date falling 28 days after the Circulation Date (in accordance with section 297 Companies Act 2006), sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.