

Company number: 06310205



**PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS  
of  
CFP COMPOSITES LIMITED  
(the Company)**

**Circulation Date: 28 January 2021**

Under Chapter 2 of Part 13 Companies Act 2006 (the **Act**), the following resolutions are proposed as ordinary or special resolutions of the Company (as indicated):

**ORDINARY RESOLUTIONS**

1. **THAT:**
  - 1.1 the terms of and transactions contemplated by the convertible loan agreement to be made between (1) the Company, (2) UK FF Nominees Limited and (3) the Other Lenders (as named in that agreement) (as may be amended, varied, supplemented or substituted from time to time) (the **Loan Agreement**) which the Company is proposing to enter into in connection with providing working capital to fund the needs of the Company and its subsidiaries be and are approved;
  - 1.2 the Company entering into the Loan Agreement was most likely to promote the success of the Company for the benefit of its members as a whole; and
  - 1.3 notwithstanding any personal interest of any of the directors, the board of directors of the Company be and is specifically authorised, empowered and directed in the name of and on behalf of the Company to complete and enter into the Loan Agreement.
2. **THAT**, subject to and conditional on the passing of resolution 1 in this written resolution, and in substitution for all existing and unexercised authorities and powers, the directors of the Company be generally and unconditionally authorised under section 551 of the Act to exercise all or any of the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (those shares and rights being together referred to as **Relevant Securities**) for the purposes of and in accordance with the terms of the Loan Agreement up to a total nominal value of up to £564,000, such Relevant Securities to be allotted to those persons at the times and generally on the terms and conditions as required by the Loan Agreement and as determined by the directors (subject always to the articles of association of the Company), provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the day before the fifth anniversary of the date on which this resolution is passed save that the directors of the Company may, before the expiry of that period, make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of that period and the directors of the Company may allot Relevant Securities under that offer or agreement as if the authority conferred by this resolution had not expired.

**SPECIAL RESOLUTION**

3. **THAT**, subject to and conditional on the passing of resolutions 1 and 2 in this written resolution and in substitution for all existing and unexercised authorities and powers, the directors of the Company be empowered to allot equity securities (as defined in section 560 of the Act) under the authority conferred on them by resolution 2 as if the provisions of article 5 of the articles of association of the Company did not apply to that allotment provided that this authority and power shall expire on the day before the fifth anniversary of the date of the passing of this resolution, save that the Company may, before the expiry of that period, make an offer or agreement which would or might require equity securities to be allotted after that expiry and the directors may allot equity securities under that offer or agreement as if the power conferred by this resolution had not expired.
4. **THAT**, the articles of association attached to this resolution be adopted as the new Articles of Association of the Company.

**Please read the notes at the end of this document before agreeing to the resolution.**

The persons named below, being all the persons eligible to vote on the above resolutions on the Circulation Date, irrevocably agree to each of those resolutions.

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Stephen Philip Line

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Date

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Simon Royston Price

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Date

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Sandra Price

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Date

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Lucy Sheridan Price

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Date

  
MEIF WM Equity LP

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Date

.....  
WCS Nominees Limited

.....  
Date

**NOTES:**

1. If you agree with the resolutions, please sign and date this document and return it to the Company using one of the following methods:
  - **By hand:** delivering the signed copy to Simon Gill at Gateley Legal, 111 Edmund Street, Birmingham, B3 2HJ.
  - **Post:** returning the signed copy by post to Simon Gill at Gateley Legal, 111 Edmund Street, Birmingham, B3 2HJ.
  - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [simon.gill@gateleylegal.com](mailto:simon.gill@gateleylegal.com). Please enter "Written resolution of CFP Composites Limited" in the e-mail subject box.

If you do not agree with 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. The resolutions above will lapse if the required majority of eligible members have not agreed to them by the end of the period of 28 days beginning with the Circulation Date above. If you agree to the resolutions, please ensure that your agreement reaches us before that date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

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