

## COMPANIES ACT 2006 SPECIAL RESOLUTION

Company number: 08368694

Company name: Tevva Motors Limited

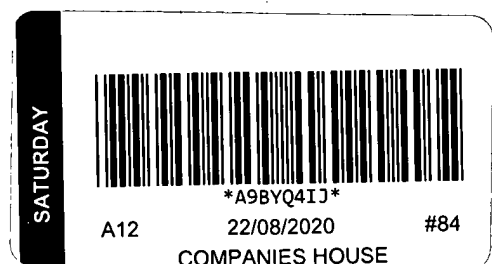
On the 11th day of August 2020 the following special resolution was agreed and passed by the members:

That the Articles of Association be amended such that section 25 entitled "All shares to be Fully Paid Up" comprising articles 25.1 and 25.2 is replaced with the form of section 25 appended to this Resolution entitled "Call Notices, Forfeiture of Shares and Surrender of Shares" and comprising articles 25.1 to 25.25.

Signed



Michael Black  
Company Secretary



Company number 08368694 PRIVATE  
COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION

of

TEWA MOTORS LIMITED (the "Company")

Dated 11<sup>th</sup> August 2020

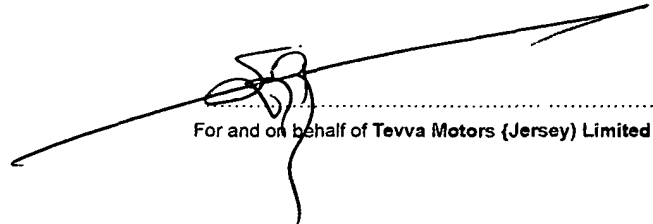
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "2006 Act"), the directors of the Company propose that the following resolution (the "Resolution") is passed as a special resolution:

**SPECIAL RESOLUTION**

THAT, the articles of association be amended such that section 25 entitled "All Shares to be Fully Paid Up" comprising article 25.1 and 25.2 is replaced with the form of section 25 appended to this Resolution entitled "Call Notices, Forfeiture of Shares and Surrender of Shares" and comprising articles 25.1 to 25.25.

**AGREEMENT**

The undersigned, being entitled to vote on the above Resolution, hereby irrevocably agrees to the Resolution:



For and on behalf of Tewa Motors (Jersey) Limited

**NOTES**

1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

**By Hand:** delivering the signed copy to the registered office of the Company.

**Post:** returning the signed copy by post to the registered office of the Company.

If you do not agree to the Resolution, 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 Resolution, you may not revoke your agreement.

3 Unless, by 28 days following circulation of the Resolution, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

4 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.

**25 Call Notices, Forfeiture of Shares and Surrender of Shares**

- 25.1. Subject to these Articles and the terms on which Shares are allotted, the Directors may send a notice (a "Call Notice") to a Shareholder who has not fully paid for that Shareholder's Share(s) requiring the Shareholder to pay the Company a specified sum of money (a "call") which is payable to the Company by that Shareholder when the Directors decide to send the Call Notice.
- 25.2. A Call Notice:
- (a) may not require a Shareholder to pay a call which exceeds the total sum unpaid on that Shareholder's Shares (whether as to the Share's nominal value or any sum payable to the Company by way of premium);
  - (b) shall state when and how any call to which it relates it is to be paid; and
  - (c) may permit or require the call to be paid by instalments.
- 25.3. A Shareholder shall comply with the requirements of a Call Notice, but no Shareholder shall be obliged to pay any call before 14 days have passed since the notice was sent.
- 25.4. Before the Company has received any call due under a Call Notice the Directors may:
- (a) revoke it wholly or in part; or
  - (b) specify a later time for payment than is specified in the Call Notice, by a further notice in writing to the Shareholder in respect of whose Shares the call is made.
- 25.5. Liability to pay a call shall not be extinguished or transferred by transferring the Shares in respect of which it is required to be paid. Joint holders of a Share shall be jointly and severally liable to pay all calls in respect of that Share.
- 25.6. Subject to the terms on which Shares are allotted, the Directors may, when issuing Shares, provide that Call Notices sent to the holders of those Shares may require them to:
- (a) pay calls which are not the same; or
  - (b) pay calls at different times.
- 25.7. A Call Notice need not be issued in respect of sums which are specified, in the terms on which a Share is issued, as being payable to the Company in respect of that Share (whether in respect of nominal value or premium):
- (a) on allotment;
  - (b) on the occurrence of a particular event; or
  - (c) on a date fixed by or in accordance with the terms of issue.
- 25.8. If the due date for payment of such a sum as referred to in Article 37.7 has passed and it has not been paid, the holder of the Share concerned shall be treated in all respects as having failed to comply with a Call Notice in respect of that sum, and shall be liable to the same consequences as regards the payment of interest and forfeiture.
- 25.9. If a person is liable to pay a call and fails to do so by the Call Payment Date (as defined below):

- (a) the Directors may issue a notice of intended forfeiture to that person; and
- (b) until the call is paid, that person shall be required to pay the Company interest on the call from the Call Payment Date at the Relevant Rate (as defined below).

25.10. For the purposes of Article 37.9:

- (a) the "Call Payment Date" shall be the time when the call notice states that a call is payable, unless the Directors give a notice specifying a later date, in which case the "Call Payment Date" is that later date;
- (b) the "Relevant Rate" shall be:
  - (i) the rate fixed by the terms on which the Share in respect of which the call is due was allotted;
  - (ii) such other rate as was fixed in the Call Notice which required payment of the call, or has otherwise been determined by the Directors; or
  - (iii) if no rate is fixed in either of these ways, five per cent. a year,

provided that the Relevant Rate shall not exceed by more than five percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998(a).

25.11. The Directors may waive any obligation to pay interest on a call wholly or in part.

25.12. The Directors may accept full payment of any unpaid sum in respect of a Share despite payment not being called under a Call Notice.

25.13. A notice of intended forfeiture:

- (a) may be sent in respect of any Share for which there is an unpaid sum in respect of which a call has not been paid as required by a Call Notice;
- (b) shall be sent to the holder of that Share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise;
- (c) shall require payment of the call and any accrued interest [and all expenses that may have been incurred by the Company by reason of such non-payment] by a date which is not fewer than 14 days after the date of the notice;
- (d) shall state how the payment is to be made; and
- (e) shall state that if the notice is not complied with, the Shares in respect of which the call is payable will be liable to be forfeited.

25.14. If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, then the Directors may decide that any Share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited Shares and not paid before the forfeiture.

25.15. Subject to these Articles, the forfeiture of a Share extinguishes:

- (a) all interests in that Share, and all claims and demands against the Company in respect of it; and
  - (b) all other rights and liabilities incidental to the Share as between the person whose Share it was prior to the forfeiture and the Company.
- 25.16. Any Share which is forfeited in accordance with these Articles:
- (a) shall be deemed to have been forfeited when the Directors decide that it is forfeited;
  - (b) shall be deemed to be the property of the Company; and
  - (c) may be sold, re-allotted or otherwise disposed of as the Directors think fit.
- 25.17. If a person's Shares have been forfeited then:
- (a) the Company shall send that person notice that forfeiture has occurred and record it in the register of members;
  - (b) that person shall cease to be a Shareholder in respect of those Shares;
  - (c) that person shall surrender the certificate for the Shares forfeited to the Company for cancellation;
  - (d) that person shall remain liable to the Company for all sums payable by that person under the Articles at the date of forfeiture in respect of those Shares, including any interest (whether accrued before or after the date of forfeiture); and
  - (e) the Directors shall be entitled to waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or for any consideration received on their disposal.
- 25.18. At any time before the Company disposes of a forfeited Share, the Directors shall be entitled to decide to cancel the forfeiture on payment of all calls and interest [and expenses] due in respect of it and on such other terms as they think fit.
- 25.19. If a forfeited Share is to be disposed of by being transferred, the Company shall be entitled to receive the consideration for the transfer and the Directors shall be entitled to authorise any person to execute the instrument of transfer.
- 25.20. A statutory declaration by a Director or the company secretary that the declarant is a Director or the company secretary and that a Share has been forfeited on a specified date:
- (a) shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share; and
  - (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the Share.
- 25.21. A person to whom a forfeited Share is transferred shall not be bound to see to the application of the consideration (if any) nor shall that person's title to the Share be affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the Share.

25.22. If the Company sells a forfeited Share, the person who held it prior to its forfeiture shall be entitled to receive the proceeds of such sale from the Company, net of any commission, and excluding any sum which:

(a) was, or would have become, payable; and

(b) had not, when that Share was forfeited, been paid by that person in respect of that Share,

but no interest shall be payable to such a person in respect of such proceeds and the Company shall not be required to account for any money earned on such proceeds.

25.23. A Shareholder shall be entitled to surrender any Share:

(a) in respect of which the Directors issue a notice of intended forfeiture;

(b) which the Directors forfeit; or

(c) which has been forfeited.

The Directors shall be entitled to accept the surrender of any such Share.

25.24. The effect of surrender on a Share shall be the same as the effect of forfeiture on that Share.

25.25. The Company shall be entitled to deal with a Share which has been surrendered in the same way as a Share which has been forfeited.