

WRITTEN RESOLUTION OF THE COMPANY

PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006 (as amended) (the "Act")

HENDY AUTOMOTIVE LIMITED (the "Company")

29 November 2019 (the "Circulation Date")

The following written resolutions ("**Resolutions**") have been duly proposed by the directors of the Company in a board meeting held on the Circulation Date ("**Board Meeting**"). There were circulated with these Resolutions a copy of the minutes of the Board Meeting held up to the point of its adjournment ("**Minutes**") together with copies of the Investment Security and Facility Agreements (as each such term is defined in the Minutes) that were produced to that Board Meeting and that have already been approved by the directors of the Company in accordance with the terms of such Minutes ("**Director Approved Documents**"). Without prejudice to the approvals set out in the Minutes and the authority granted to the directors pursuant to such approvals, the Resolutions were duly passed by the shareholders of the Company as resolutions of the type indicated below.

ORDINARY RESOLUTIONS

1. **THAT** the Director Approved Documents be approved in the form in which they had been circulated to the shareholders of the Company with such amendments, modifications, variations or alterations as the person or persons authorised to execute or sign the same may in his or their absolute discretion approve, such approval to be conclusively evidenced by that person's or those persons' execution or signature.
2. **THAT** any two directors or a director in the presence of a witness who attests his signature be and are hereby authorised on behalf of the Company to execute any Director Approved Documents required to be executed as a deed (whether under hand by any two directors or by a director in the presence of a witness who attests his signature), and any director be and is hereby authorised to sign any Director Approved Documents required to be signed under hand, and any director be and is hereby authorised to take any such other action or perform such other formalities on behalf of the Company as such persons may consider appropriate or necessary in connection with the execution of the Director Approved Documents.
3. **THAT** the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act to allot equity securities (as defined in section 560 of the Act) in the Company and to grant rights to subscribe for or to convert any security into shares of the Company (the "**Rights**") up to a maximum aggregate nominal amount of £3,000,000, provided that this authority will expire on the date being five years from the date on which these Resolutions are passed, but the Company may before this authority expires make an offer or agreement which would or might require shares to be allotted or Rights granted after this authority expires and the directors may allot shares and grant Rights pursuant to such offer or agreement as if this authority had not expired.



SPECIAL RESOLUTION

1. **THAT** the draft articles of association attached to these Resolutions be and hereby are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.
2. **THAT**, subject to the passing of Ordinary Resolution 3 above in accordance with section 570 of the Act, the directors be generally empowered to allot equity securities (as defined in section 560 of the Act) and Rights pursuant to the authority conferred by Ordinary Resolution 3, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:-
 - a. be limited to the allotment of equity securities and Rights up to an aggregate nominal amount of £3,000,000; and
 - b. expire on the date being five years from the date on which these Resolutions are passed (unless renewed, varied, or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the director may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by these Resolutions has expired.

AGREEMENT

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

By signing these Resolutions you confirm that, for the purposes of the Act, the Resolutions are to be taken as validly circulated to the shareholders of the Company entitled to vote on the Resolutions and passed at the date hereof.

We, the undersigned, being entitled to vote on the above Resolutions on the Circulation Date hereby irrevocably agree and approve the Resolutions.

Agreed

Signed

Paul Hendy : as Attorney for John Ernest Bailey

for and on behalf of

Name of registered holder: John Ernest Bailey

Date

29 March 2019

Agreed

Signed

Paul Hendy :

for and on behalf of

Name of registered holder: Paul Anthony Hendy

Date 29 March 2019

NOTES

1. If you agree with the Resolutions, 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 Company's registered office; or
- **Post:** returning the signed copy to the Company's registered office.

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. If by 28 days from the Circulation Date (as defined above), sufficient agreement has not been received in order to pass the Resolutions, the Resolutions will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company on or before this date.
3. 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.
4. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.