

Tes Midco Limited
Company Number: 11726755

WEDNESDAY



Minutes of a meeting of the board of directors of Tes Midco Limited (**Company**) held by conference call on 18 May 2022 at 12:00.

PRESENT: Roderick Williams (Director)

Paul Simpson (Director)

1. Chairperson

Paul Simpson was appointed chairperson of the meeting and chaired the meeting throughout.

2. Notice and quorum

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. Declarations of interest

- 3.1 Each director present confirmed that he had no direct or indirect interest in any way in the proposed transaction to be considered at the meeting which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. Business of the meeting

The chairperson reported that the business of the meeting was to consider, and if thought fit, approve the Company taking an audit exemption for the financial year ending 31 August 2021 pursuant to section 479A of the Companies Act 2006 (**Proposed Exemption**) and to tend to certain formalities in connection with the Proposed Exemption.

5. Documents produced at the meeting

There was produced to the meeting:

- 5.1 A completed Companies House Form AA06 (Statement of guarantee by a parent undertaking of a subsidiary company), duly executed by a director on behalf of the Company and by a director on behalf of Tes Topco Limited (**Parent**), under which the Parent provides a statement of guarantee of all outstanding liabilities of the Company for the financial year ending on 31 August 2021 in accordance with section 479C of the Companies Act 2006 (**Statement of Guarantee**); and

- 5.2 A signed agreement of the sole member of the Company agreeing to the Company taking the Proposed Exemption (**Member Agreement**).

6. Consideration of the documents

- 6.1 It was noted that the Company met the exemption criteria set out in section 479A(1) of the Companies Act 2006 but that the Proposed Exemption was conditional on compliance with all of the following conditions:

- (a) all members of the Company must agree to the Proposed Exemption in respect of the financial year in question;
- (b) the Parent must give a guarantee under section 479C of the Companies Act 2006 in respect of that year;
- (c) *the Company must be included in the consolidated accounts drawn up for that year or to an earlier date in that year by the Parent in accordance with the provisions of Directive 2013/34/EU of the European Parliament and the Council on the annual financial statements, consolidated statements and related reports of certain types of undertakings or international accounting standards;*
- (d) the Parent must disclose in the notes to the consolidated accounts for that year that the Company is exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of section 479A of the Companies Act 2006; and
- (e) the directors of the Company must deliver to the Registrar of Companies on or before the date that they file the accounts for that year:
 - (i) a written notice of agreement of the members referred to in section 479A(2)(a) of the Companies Act 2006;
 - (ii) the Statement of Guarantee referred to in section 479C(1) of the Companies Act 2006;
 - (iii) a copy of the Parent's consolidated accounts referred to in section 479A(2)(c) of the Companies Act 2006;
 - (iv) a copy of the auditor's report on those accounts; and
 - (v) a copy of the consolidated annual report drawn up by the Parent.

- 6.2 The meeting considered the Statement of Guarantee and it was noted that it satisfied the requirements of section 479C(2) of the Companies Act 2006.

- 6.3 The meeting considered the Member Agreement and it was noted that it had been signed by the sole member and that it satisfied the requirements of section 479A(2)(a) of the Companies Act 2006.

- 6.4 The meeting noted that the Company's accounts for the year ending 31 August 2021 would include a statement on the balance sheet that:

"For the year ending 31 August 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- *the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476*
- *the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts"*

7. Resolutions

Following consideration of the matters referred to in section 172(1) of the Companies Act 2006, the meeting resolved that:

- 7.1 Adopting the Proposed Exemption would promote the success of the Company for the benefit of its members as a whole.
- 7.2 The terms of the Statement of Guarantee be and are approved and that the Company execute the Statement of Guarantee.
- 7.3 Any director of the Company be and is authorised to sign the Statement of Guarantee on behalf of the Company.

8. Filing

The chairperson instructed the Company Secretary to:

- 8.1 Make all necessary and appropriate entries in the books and registers of the Company; and
- 8.2 Deliver to the Register of Companies on or before the date on which the Company files the accounts for the financial year ending 31 August 2021:
- (a) a copy of the Member Agreement;
 - (b) the Statement of Guarantee;
 - (c) a copy of the consolidated accounts of the Parent in which the Company is included;
 - (d) a copy of the auditor's report on the consolidated accounts referred to in 8.2(c) above; and

(e) a copy of the consolidated annual report drawn up by the Parent.

9. Close

There was no further business and the chairperson declared the meeting closed.


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Chairperson
18/5/22
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(Date)