

The Companies Act 2006  
COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTION**

OF

**PWS Repair And Spray Ltd**

Company Number 13018002

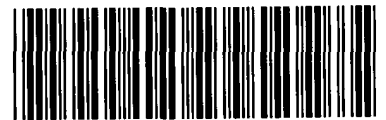
Passed on the 18<sup>th</sup> day of November 2020

**CHANGE OF ARTICLES**

**Special Resolution**

**Pre-emption provisions on transfer of shares**

THURSDAY



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1. [Save as may be provided by Article 35 Transfers of certificated shares, Section 35.1 is removed and replaced by the following] 'no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted'. A member (or person entitled to shares in consequence of the death or bankruptcy of a member) who wishes to transfer any share or shares or any interest therein to any other person shall be required to issue a Transfer Notice in respect of the relevant share or shares.

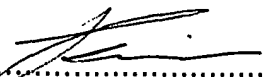
A Transfer Notice may not be withdrawn except with the sanction of the directors or unless it is withdrawn by the transferor within 48 hours of his being notified of (and not accepting) any assessment of fair selling value fixed as provided in these articles.

2. The Transfer Notice shall constitute the board the agent of the transferor for the sale of the relevant shares to members of the Company at a price:
  - (a) equal to any bona fide cash offer received by the transferor, in any case where the board are satisfied (on the production of such evidence as they may require) that the transferor has received such an offer in writing, at arms length; or
  - (b) in any other case, at any price agreed upon by the transferor and the board or, in default of agreement, at the price which the then auditor of the Company (or, at the discretion of the board, such other chartered accountant chosen by the board) shall certify in writing to be, in his opinion, the fair selling value thereof in a sale between a willing transferor and a willing purchaser. If the auditor or such other chartered accountant selected by the board as above is unable or unwilling to certify it, the fair selling value shall be certified by an independent chartered accountant appointed by the President of the Institute of Chartered Accountants in England and Wales upon the application of the directors. For this purpose, the auditor or chartered accountant shall be considered to be acting as an expert and not as arbiter. Accordingly the Arbitration Act 1996 or any statutory re-enactment or modification thereof for the time being in force shall not apply.

3. On the price being fixed as above, the board shall forthwith inform the members of the Company of the proposed sale by notice in writing and shall invite each such member (other than the transferor) to apply to the Company in writing for such maximum number of shares as he shall specify.

Such invitations shall be at the price fixed as aforesaid and remain open for 28 days after the despatch of the notice (which shall be specified therein). If the offer is not accepted in writing within that time it will be deemed to be declined. The board shall offer such shares on terms that they shall (in accordance with but subject to the provisions of this article) be sold to the members accepting the offer in accordance with their applications (and, in the case of competition, pro rata according to the number of shares in the Company of which they are registered as holders and subject to such arrangements regarding fractions as the board may reasonably determine) without increasing the number sold to any member beyond the number applied for by him.

4. If the board shall within the time limits above find any member or members willing to purchase all (but not part only unless the transferor otherwise agrees) of the shares comprised in the Transfer Notice at the price fixed as above, the board shall thereupon give notice in writing to the relevant parties, whereupon the transferor shall be bound, upon payment of such price, to transfer the shares to such member or members, and they shall be bound to complete the purchase, within 14 days of the service of such notice.
5. If the transferor, after becoming bound as aforesaid, makes default in transferring the said shares, the then chairman of the board of directors or, failing him, one of the directors duly nominated by resolution of the board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the transferor and shall execute, complete and deliver in the name and on behalf of the transferor, a transfer or transfers of such shares to the purchasing member or members, and the Company may receive and give good discharge for the purchase monies on behalf of the transferor and, subject to the payment by the purchaser(s) of any applicable stamp duty, enter the name(s) of the purchaser(s) in the register of members as holder(s) of such shares, and thereafter the validity of the proceedings shall not be questioned by any person. The transferor shall in such case be bound to deliver up his certificate for such shares and on such delivery shall be entitled to receive the purchase price (without interest) and, if such certificate shall include any shares which he has not become bound to transfer, the Company shall issue to him a balance certificate for them.
6. If the board does not find a member or members willing to purchase all the shares comprised in the transfer notice within the time limits mentioned above at the price fixed as above, or if through no default of the transferor the purchase of any shares shall not be completed within 14 days of the service on the transferor of the notice provided by Article 16, it shall thereupon give notice to the transferor in writing. If the Transfer Notice specified a proposed transferee, the transferor may then, at any time within three months of the service of such notice, transfer all (but not part only of) such shares which are then unsold to that transferee either at that price or, if such intention was specified in the Transfer Notice, by way of gift. The board may require the transferor and the transferee to satisfy them (by means of statutory declarations or otherwise) that the consideration shown in any such transfer is the true consideration and that there is no bargain or arrangement between the parties for any discount, rebate, allowance or other deduction from the price or any payment or other consideration moving or to move from the transferor to the transferee.

  
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Director

Date: 25-11-2020 .....