

Company number 13385480

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

BP ROLLS (MAXUS) LIMITED ("Company")

25TH MARCH

2022

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that:

- Resolution 1 below is passed as an ordinary resolutions ("Ordinary Resolution"); and
- Resolutions 2, 3 and 4 are passed as special resolutions (together "Special Resolutions")

(together the "Resolutions")

For the purpose of these resolutions, the term "Transaction" means the transaction whereby the Company is entering into, in good faith and for the purposes of carrying on its business a debenture for the purpose of creating a rolling facility for the company to enable it to meet various start up costs to be executed as a deed by the Company (as chargor) in favour of the BP Rolls Holdings Limited (Lender) (as chargee) under which the Company would grant security over its rights, undertaking, property and assets to secure the Company's obligations to the Lender.

#### ORDINARY RESOLUTION

1. THAT the debenture being entered into by the Company from BP ROLLS HOLDINGS LIMITED being a company connected with the directors of the Company, of 28 Hopkinson Way, West Portway Ind Est, Andover, Hampshire SP10 3LF be approved.

#### SPECIAL RESOLUTIONS

2. THAT notwithstanding the provisions of article 14 of the Company's articles of association, all directors interested in relation to the execution of the documents relevant to the Transaction and all transactions contemplated by it, be authorised to vote and count in the quorum in relation to the same.
3. THAT notwithstanding any provisions of the Company's memorandum and articles of association or any personal interest of the Company's directors, the Company's directors be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Transaction and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with the Transaction (in such manner and subject to such changes as the Company's directors, in their absolute discretion, thinks fit (such opinion being evidenced by the execution of such document))
4. THAT the entry into by the Company of the Transaction will promote the success of the Company for the benefit of the members as a whole.

#### AGREEMENT

We certify this to be a true and complete copy  
of the original  
Talbot Walker LLP, Solicitors  
16 Bridge St, Andover, Hants SP10 1BJ  
Date: 25/03/2022



## **6. Resolutions**

**6.1** Following consideration, including consideration of the terms of the Debenture, the transactions contemplated by them and the matters referred to in section 172(1) of the Companies Act 2006, the meeting resolved that the Company's entry into the Debenture and the transactions contemplated by it would promote the success of the Company for the benefit of its members as a whole because it will enable the Company to meet various start-up costs, and further resolved that:

- (a) the terms of, and the transactions contemplated by, the Debenture and any ancillary or related documents:
  - (i) be and are approved; and
  - (ii) are in accordance with and do not contravene the Company's articles of association or other constitutional documents or any law or other obligation of the Company and, in particular, no limit on the powers of the Company or its directors to borrow money or create security would be exceeded by the Company entering into or performing its obligations under the Debenture,

and that the Company execute or sign (as appropriate) and deliver the Debenture and any ancillary or related documents;

- (b) the performance by the Company of its obligations under the Debenture be and is approved;
- (c) any two directors or any one director and the company secretary or any director in the presence of a witness who attests their signature, be and are authorised to sign the Debenture as a deed on behalf of the Company and in doing so to agree and approve any amendments made to the Debenture after the holding of this meeting;
- (d) any director and, in the case of any document to be executed as a deed, any two directors or any one director and the company secretary or any director in the presence of a witness who attests their signature be and are authorised to sign any other Debenture and any document ancillary or related to any Debenture and in doing so to agree and approve any amendments made to the Debenture and ancillary or related documents after the holding of this meeting;
- (e) any director be and is authorised to sign and/or dispatch or deliver all other documents, notices and certificates to be signed and/or dispatched or delivered by the Company under or in connection with the Debenture; and
- (f) each director and the company secretary be severally authorised to do any act, matter or thing, and to sign, execute and deliver any document as they may deem necessary or desirable to be done, signed or executed in

approved in the form produced to the meeting and that the Written Resolution be sent to the members of the Company and to the Company's auditors. The company secretary was instructed to arrange this.

3.3 The meeting was adjourned pending consideration of the Written Resolution by the members and subsequently reconvened following the approval of the Written Resolution by the members.

3.4 A quorum was now present and accordingly, the chairperson declared the meeting open.

#### **4. Business of the meeting**

4.1 The chairperson explained that the business of the meeting was to approve the Company entering into, in good faith and for the purposes of carrying on its business a debenture for the purpose of creating a rolling facility for the company to enable it to meet various start up costs to be executed as a deed by the Company (as chargor) in favour of the BP Rolls Holdings Limited (Lender) (as chargee) under which the Company would grant security over its rights, undertaking, property and assets to secure the Company's obligations to the Lender (**Debenture**); and

4.2 It was noted that, at the time of deciding to commit the Company to the Debenture, the Company is solvent and will not become insolvent due to entering into, and performing its obligations under, the Debenture.

#### **5. Production and consideration of Debenture**

5.1 The latest draft of the Debenture was produced to the meeting.

5.2 It was noted that:

- (a) the Debenture contained the terms and conditions on which the Lender was prepared to make the facility available to the Company;
- (b) the Debenture represented the terms and conditions on which the Company was required to secure all its obligations to the Lender and, in particular, it created fixed and floating charges over all the assets and undertaking of the Company;
- (c) the Debenture contained covenants with which the Company would have to comply for the duration of the facility made available under the Debenture; and
- (d) the board confirmed its full understanding of the effect and implications for the Company of the Debenture to which the Company is to be a party.

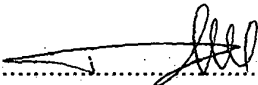
connection with the financing to be provided to the Company or the Debenture, and to approve any amendments (whether or not material) or complete any details in relation to any Debenture or any other document referred to in these resolutions (including additional parties), that approval being conclusively evidenced by the execution or signature of the relevant document.

**7. Filing**

The chairperson instructed Talbot Walker LLP to make all necessary and appropriate entries in the books and registers of the Company and to make all necessary filings at Companies House.

**8. Close**

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

  
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Chairperson

25/3/22  
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[DATE]