

THE COMPANIES ACT 2006

WRITTEN RESOLUTION

of

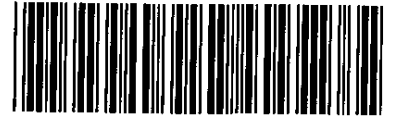
Co-operative Energy Limited (Company number 06993470)

(the "Company")

30 April 2019

(the "Circulation Date")

TUESDAY



A08

\*A86XZNBC\*

04/06/2019

#130

COMPANIES HOUSE

Unless the context otherwise requires, all terms defined in the board minutes of the Company and the Senior and Override Facility Agreement (as defined in the board minutes) held on or about the date of these Ordinary Resolutions and Special Resolution shall have the same meaning when used in the Ordinary Resolutions and the Special Resolution

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolutions 1-3 set out below are passed as ordinary resolutions (the "**Ordinary Resolutions**") and resolution 4 as a special resolution (the "**Special Resolution**"):

**ORDINARY RESOLUTIONS**

- 1 THAT, for the commercial benefit and success of the Company, the Company be authorised to enter into the following documents (the "**Documents**") substantially in the form of the drafts attached to these Ordinary Resolutions:
  - (a) the Senior and Override Facility Agreement,
  - (b) a composite debenture to be granted by each Obligor in favour of the Security Agent, for all present and future obligations of each Obligor to the Finance Parties; and
  - (c) the Intercreditor Agreement.
- 2 THAT, for the commercial benefit and success of the Company, the Company be authorised to ratify the entry into and delivery of the accession by the Company on 30 January 2014 to an unlimited inter-company composite guarantee originally dated 2 March 2007 and entered into between, among others, the Company and National Westminster Bank plc, an executed copy of which is attached to these Ordinary Resolutions
- 3 THAT any director of the Company or (in the case of any document to be signed as a deed) any two directors or any director and the company secretary of the Company be authorised to execute and deliver on behalf of the Company each of the Documents in the form attached to these Ordinary Resolutions but subject to such amendments that any director of the Company may, in his absolute discretion, deem necessary or expedient

**SPECIAL RESOLUTION**

- 4 THAT the articles of association be altered by the substitution of Article 4 in its entirety with the of the following wording.

"4

- (a) The Directors may, in their absolute discretion decline to register any transfer of any share, whether or not it is a fully paid share, and the first sentence of Regulation 24 of Table A shall not apply to the Company.
- (b) Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend or delay registration thereof where such transfer:
  - (i) is to any bank or other entity in favour of which such shares have been mortgaged or charged by way of security (whether as lender, agent, trustee or otherwise), or to any nominee, successor, permitted assignee or transferee of such a bank or entity (a "**Secured Institution**"); or
  - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
  - (iii) is executed by a Secured Institution, its nominee or any receiver (or similar officer) pursuant to the power of sale or other power under such security and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.
- (c) Notwithstanding anything contained in these articles, the Company shall have no lien on any shares (whether paid or unpaid shares) which have been mortgaged or charged by way of security in favour of a Secured Institution and any other restrictions on the transfer of shares shall not apply to any shares that have been mortgaged or charged by way of security in favour of a Secured Institution."

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolutions and the Special Resolution.

We, the undersigned, being all of the shareholders of the Company, hereby unanimously and irrevocably agree to the Ordinary Resolutions and the Special Resolution.

For and on behalf of The Midcounties Co-operative Limited

By: ..... *the re* .....

Date ..... *30/4/19* .....

## NOTES

1 If you agree to the Ordinary Resolutions and the Special 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:

- (a) **By Hand.** delivering the signed copy to the Company Secretary at The Midcounties Co-operative, Co-operative House, Warwick Technology Park, Gallows Hill, Warwick CV34 6DA;
- (b) **Post:** returning the signed copy by post to the Company Secretary at The Midcounties Co-operative, Co-operative House, Warwick Technology Park, Gallows Hill, Warwick CV34 6DA.

If you do not agree to the Ordinary Resolutions and/or the Special 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 Ordinary Resolutions and the Special Resolution, you may not revoke your agreement.
- 3 Unless, before the expiry of 28 days after the Circulation Date (the "**Lapse Date**"), sufficient agreement has been received for the Ordinary Resolutions and the Special Resolution to pass, they will lapse. If you agree to the Ordinary Resolutions and the Special Resolution, please ensure that your agreement reaches us before or during the Lapse Date.
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 5 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.