

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ES GLOBAL HOLDINGS LIMITED

(a company registered in England no. 08302068)

("the Company")

WRITTEN RESOLUTION

OF

MEMBERS

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is hereby passed as a special resolution ("**the Resolution**"), the signatories hereto acknowledging that a copy of the documents referred to therein was submitted to them at or before the time this proposed resolution was submitted to them.

SPECIAL RESOLUTION

That notwithstanding the interests of the directors of the Company, it was resolved that:

- (a) an intercreditor agreement (the "Intercreditor Agreement") between ES Global Limited (Registration No: 08305723) (the "Borrower"), the Company, NES Overlay Limited, ExWorks Capital Fund I, L.P. (as senior creditor) ("ExWorks") and Lloyds Bank plc (as junior creditor) (the "Bank") in connection with the outstanding loans owed by the Borrower to ExWorks and the Bank be approved and that any one director in the presence of a witness be authorised to execute the Intercreditor Agreement (with such amendments thereto as they in their absolute and unfettered discretion shall think fit);
- (b) an unlimited guarantee (the "Guarantee") to the Bank in respect of the liabilities now or hereafter due, owing or incurred from or by the Borrower to the Bank be approved and that any two directors or any one director and the company secretary or any one director in the presence of a witness be authorised to execute the form of Guarantee as a deed (with such amendments thereto as they in their absolute and unfettered discretion shall think fit);
- (c) a debenture (the "Debenture") in favour of the Bank creating fixed and floating charges over the whole assets of the Company to secure repayment to the Bank of all monies and liabilities at any time due, owing or incurred by the Company to the Bank including, without limitation, pursuant to the Guarantees (mentioned above) be approved and that any two directors or any one director and the company secretary or any one director in the presence of a witness be authorised to execute the form of the Debenture as a deed (with such amendments thereto as they in their absolute and unfettered discretion shall think fit); and

THURSDAY



A9XMHGDK

A06

04/02/2021

#230

COMPANIES HOUSE

- (d) **THAT** these Resolutions have effect notwithstanding any provision of the Company's Articles of Association and that the Company's Articles of Association be and hereby are amended by the addition of a new article 37A as follows:

"37A Notwithstanding anything contained in these articles, the Directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

- (a) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a **Secured Institution**), or to any nominee of such Secured Institution, pursuant to any such security;
- (b) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
- (c) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these articles:

- (a) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;
- (b) no Secured Institution or its nominee; and
- (c) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the members for the time being of the Company or any of them, and no such member shall have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or not."

AGREEMENT TO THE WRITTEN RESOLUTION

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

The undersigned, being all persons entitled to vote on the Resolution on the circulation date set out above, hereby irrevocably agree to the passing of the Resolution.

Jeff Burke

.....
Signed by
Jeffrey Richard Burke

6th July 2020

.....
Date of signature

Olly Watts

.....
Signed by
Oliver Charles Watts

6th July 2020

.....
Date of signature

NOTES:

1. You can choose to agree to the Resolution or not. If you wish to agree to the Resolution, please indicate your agreement by signing and dating this document where indicated and returning it to the Company at the Company's registered office. Submitting the document by electronic means will be ineffective.

If you do not agree to the Resolution you need not do anything. You will not be deemed to agree if you fail to respond.

2. Once you have indicated your agreement to the Resolution you may not revoke your agreement.
3. Unless by the end of the period of 28 days beginning with the date on which the resolution is circulated sufficient agreement has been received for the Resolution to be passed it will lapse.