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COMPANIES HOUSE

THE CUMBERLAND PENCIL COMPANY LIMITED (the "Company")
A PRIVATE COMPANY LIMITED BY SHARES
REGISTERED NUMBER 00351925

**WRITTEN RESOLUTION
OF THE BOARD OF DIRECTORS OF THE COMPANY**

THE UNDERSIGNED, being the directors of the Company, having carefully considered the matters set out below and having formed the independent opinion that such matters are likely to promote the success of the Company having regard (amongst other matters) to the matters referred to in s172 of the Companies Act 2006 (the "**Act**"), **HEREBY PASS THE FOLLOWING RESOLUTION** in accordance with article 8 of the articles of association of the Company (the "**Articles**") and agree that such resolution shall, for all purposes, be valid and effective as if the same had been passed by us at a duly convened board meeting of the Company

By signing this Written Resolution, the directors declare that, in accordance with s177 and the Articles, they have declared the nature and extent of their interest, if any, in the proposed transactions or arrangements being considered by this Written Resolution.

WHEREAS the directors have received the following documents in respect of the Company's financial year ending 31 December 2020 (i) the draft annual accounts (the "**Draft Annual Accounts**"); and (ii) the draft directors' report (the "**Draft Directors' Report**").

WHEREAS the directors have carefully reviewed the Draft Annual Accounts, noting:

- (i) the directors' statutory duty to prepare individual annual accounts pursuant to s394, having elected not to avail of the exemption for dormant subsidiaries to prepare accounts pursuant to s394A;
- (ii) that the Company was dormant throughout the accounting period and is expected to remain so for the foreseeable future; it did not trade in the year, did not incur any liabilities and consequently made neither profit nor loss, nor any recognised gain or loss, the directors did not receive any remuneration in respect of their services to the Company and no dividend has been recommended or declared during the year;
- (iii) that the Draft Annual Accounts have been prepared in accordance in with the provisions applicable to companies that are micro-entities by virtue of it qualifying as a micro-entity pursuant to s384A and 384B; and
- (iv) that the Company has no subsidiaries and is therefore not a parent company and does not need to prepare group accounts for the year.

The directors agree that the Draft Annual Accounts have been properly prepared in accordance with s396 [Companies Act individual accounts] on a going concern basis and that, pursuant to s393, the Draft Annual Accounts represent a true and fair view of the assets, liabilities, financial position and loss (nil) of the Company as appropriate for a company that qualifies as a micro-entity.

WHEREAS the Company has elected to avail of the exemption to audit the Company's accounts pursuant to s477 by virtue of it (i) being entitled to prepare accounts in accordance with the small companies' regime (pursuant to ss381 - 384); and (ii) not being required to obtain an audit by its sole member pursuant to s476.

WHEREAS the Company has elected to avail of the exemption to prepare a Strategic Report pursuant to s414B,

by virtue of it being entitled to prepare accounts in accordance with the small companies' regime.

WHEREAS the directors have carefully reviewed the Draft Directors' Report, noting their statutory duty to prepare a directors' report for each financial year of the Company pursuant to s415. The directors agree that the Draft Directors' Report has been prepared in accordance with s416 as reduced by the Company electing to avail of the small companies' exemption pursuant to 415A, i.e. simply a statement as to the names of persons who, at any time during the financial year, were directors of the Company.

WHEREAS the directors have noted their duty to undertake the following actions with the Draft Annual Accounts and the Draft Directors' Report once approved (the "**Report and Accounts**"):

- (i) file the Report and Accounts with the registrar of companies in accordance with s441; and
- (ii) circulate copies of the Report and Accounts to every member of the Company, every holder of the Company's debentures and every person who is entitled to receive notice of general meetings in accordance with s423.

WHEREAS the Company is not required to hold an Annual General Meeting by virtue of (i) it being a private company that is not a quoted company or a traded company; (ii) there being no such provisions in its Articles; and (iii) the directors have not received a request from the shareholders to hold a general meeting pursuant to s303.

WHEREAS the directors have confirmed that the Company is unlikely to require an audit for the financial year ending 31 December 2021 and has not received any notice from the Company's sole member requiring one, thus no auditor is recommended for appointment.

WHEREAS it is proposed that (the "**Proposed Resolution**"):

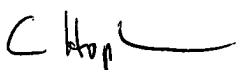
- (i) in accordance with s414, the Draft Annual Accounts be approved and signed by a Mr. Hopkinson;
- (ii) in accordance with s419, the Draft Directors' Report be approved and the company secretary be authorised to sign on behalf of the board; and
- (iii) the company secretary be instructed to undertake the necessary actions with the Reports and Accounts.

THE BOARD HEREBY RESOLVES TO:

- 1. approve and adopt the Proposed Resolution; and
- 2. instruct the company secretary to file this Written Resolution with minutes of the proceedings of the Board.

This Written Resolution may be executed in one or more counterparts, each of which when executed being an original but all of the counterparts together constituting one and the same instrument. This Written Resolution shall take effect upon the same being executed by all of the directors of the Company.

THUS PASSED ON 29 JANUARY 2021



Mr. Christopher Neil Hopkinson



Ms. Katherine Alexandra Spence