

Company Number: 01240012

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

SWANN SYSTEMS (UK) LIMITED

(the "Company")



Circulation Date: 14 March 2023

We, the undersigned, being the eligible members of the Company in accordance with section 289 of the Companies Act 2006 agree to pass the following resolutions as ordinary resolutions and special resolutions (as specified) (the "Resolutions"):

For the purpose of these Resolutions, the term **Documents** means:

1. a Loan Note Instrument to be made between Capital Seating Holdings Limited (company number 14556943) ("**CSH**") (1); Capital Seating Group Limited (company number 14454674) ("**CSG**") (2); and the Company (3) constituting £6,225,457.40 floating rate guaranteed secured loan notes 2028 of CSH (the "**Loan Notes**") (the "**Loan Note Instrument**");
2. a debenture to be made by the Company in favour of Stephen Swann as security trustee (the "**Security Trustee**") containing fixed and floating charges to secure the obligations of the Company under the Loan Note Instrument ("**Loan Note Debenture**");
3. a composite deed of guarantee to be made between CSH, CSG, the Company and Santander UK plc ("**Santander**") pursuant to which, CSH, CSG and the Company (each an "**Obligor**" and together the "**Obligors**") will guarantee (i) the obligations of each Obligor in respect of all monies and liabilities owed to Santander or its affiliates; and (ii) the due and proper performance and observance of all present and future obligations of any Obligor to Santander or its affiliates in connection with any agreement or arrangement from time to time between Santander or its affiliates and any Obligor and when they become performable in accordance with the terms of such agreements or arrangements, together with all actual costs, charges and expenses incurred by Santander or its affiliates in respect of such obligations;
4. a debenture to be made by the Company in favour of Santander containing fixed and floating charges to secure the obligations of the Company under the Finance Documents (as such term is defined in the debenture) ("**Bank Debenture**");

5. an intercreditor deed to be entered into between amongst others the Company, CSH, CSG, the holders of the Loan Notes, the Security Trustee and Santander to regulate payments under the Loan Note Instrument and the order of priority of the Loan Note Debenture and the Bank Debenture;
6. a facility agreement to be made between the Company (as borrower) and Santander (as lender) relating to the provision by Santander of a £750,000 overdraft facility to the Company; and
7. a legal mortgage to be entered into between the Company and Santander in relation to the property at Unit 1 Forward Park, Sheene Road, Leicester, LE4 1BF.
8. a director's certificate to be signed by a director of the Company and addressed to Santander.

ORDINARY RESOLUTIONS

1. **THAT** the terms of, and the transactions contemplated by, the Documents be and are hereby approved.
2. **THAT** the entry into by the Company of the Documents will promote the success of the Company for the benefit of the members as a whole.
3. **THAT** the directors of the Company are hereby authorised to take any action or enter into any other documents in connection with the Documents as they shall consider appropriate, and to execute, deliver and perform any and all obligations made under those documents notwithstanding any provisions of the Company's articles of association or any personal interest of the Company's directors.
4. **THAT** the directors of the Company are hereby authorised to do all things necessary or desirable in connection with the Documents and any related documents, notwithstanding any provisions of the Company's articles of association.

SPECIAL RESOLUTION

5. That the articles of association of the Company be amended by the addition of the following new article 59 and that the existing articles of association of the Company be renumbered accordingly:

"59. SHARES MORTGAGED OR CHARGED BY WAY OF SECURITY

- (1) Notwithstanding anything to the contrary contained in these articles, any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or other lending institution whether as agent and security trustee for a group of banks or lending institutions or otherwise, or to any nominee or any transferee of such a bank or lending institution (a "Secured Institution").
- (2) Notwithstanding anything contained in these articles and without prejudice to any restrictions required by law or statute, the directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:

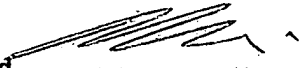
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- (a) is to a Secured Institution;
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares;
- (c) is executed by a Secured Institution or its nominee pursuant to the 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 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 these articles or otherwise howsoever, to require such shares to be transferred to them whether for consideration or not."

AGREEMENT

1. Please read the notes at the end of this document before signifying your agreement to the Resolutions.
2. The undersigned, entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

Signed 
CAPITAL SEATING GROUP LIMITED

Date 14 March 2023

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NOTES

If you agree to the Resolutions, 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:

- **By Hand:** delivering the signed copy to the Company's registered office address.
- **Post:** returning the signed copy by post to the Company's registered office address.
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to danielle.chetwynd@howespercival.com.

If you do not agree to the Resolutions, 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 Resolutions, you may not revoke your agreement.

3. Where, within 28 days of the circulation date, insufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please indicate your agreement and notify us as soon as possible.

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