

Company number 02692287

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

STREVS VEHICLES HOLDINGS LIMITED

(Company)

FILING COPY

Passed on 23rd December 2019

The following resolution was duly passed on 23rd December 2019 by way of a written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTION

THAT, for the purpose of a meeting of the directors of the Company to be held on 23rd December 2019 to facilitate the transfer of 500 A ordinary shares in the capital of the Company from Peter Stevens and Janet Strevs to Nigel Strevs, Timothy Strevs, Peter Stevens and Janet Strevs as trustees of Strevs 2019 Family Discretionary Settlement (**Transfer**), the provisions of articles 8.1 to 8.11 (inclusive) ("transfer of shares") shall not apply.

Nigel Strevs

Chairman

WEDNESDAY



A8W7V136
 A04 08/01/2020 #161
 COMPANIES HOUSE

Company number 02692287
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
STREVENS VEHICLES HOLDINGS LIMITED
(Company)
FILING COPY

The following resolutions were duly passed on *23rd December* 2019 by way of a written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

ORDINARY RESOLUTION

1. THAT the shares in the capital of the Company registered in the names of the shareholders set out below be re-designated as follows: -

Name	Current shareholding	To be re-designated as
NIGEL JEREMY STREVENS, TIMOTHY MAXWELL STREVENS, PETER ALAN DAWSON STREVENS and JANET HYDE STREVENS as trustees of the Strevens 2019 Family Discretionary Settlement.	500 "A" shares of £1.00 each	500 "F" shares of £1.00 each

SPECIAL RESOLUTION

2. THAT the Articles of Association annexed to this resolution, and initialed for the purposes of identification, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

Signed *Nigel J Strevens*
Chairman



A04 *A8W7V16I* 08/01/2020 #176
COMPANIES HOUSE

DATED 23rd December 2019

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION of
STREVENS VEHICLES HOLDINGS LIMITED

Company Number: 02692287

 SHAKESPEAREMARTINEAU

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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
STREVENS VEHICLES HOLDINGS LIMITED

PRELIMINARY

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- 1.1** The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 (such Table being hereinafter referred to as "Table A"), shall apply to the Company, save in so far as they are excluded or varied hereby. Any reference in these Articles to "a Regulation" shall be to a regulation contained in Table A.
- 1.2** Regulations 24, 64, 94 and 118 shall not apply to the Company but the Articles hereinafter contained and the remaining Regulations as varied hereby, shall constitute the Articles of the Company.
- 2** In these Articles "the Act" means the Companies Act 1985 including any statutory modification or re-enactment for the time being in force.

CAPITAL

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- 3.1** At the date of the adoption of these Articles the authorised share capital of the Company is divided into 24,500 "A" Shares of £1 each, 100 "B" Shares of £1 each, 100 "C" Shares of £1 each, 100 "D" Shares of £1 each, 100 "E" Shares of £1 each and 500 "F" Shares of £1 each.
- 3.2** In relation to voting rights,
- 3.2.1** On a show of hands every Shareholder holding "A" Shares or/and "F" Shares who (being an individual) is present in person or (being a corporation) is present by a representative not being himself a Shareholder shall have one vote, and on a poll every such Shareholder who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall (except as hereinafter provided) have one vote for every Share of which he is the holder.
- 3.2.2** The holders of "B Shares", "C" Shares, "D" Shares and the "E" Shares shall not be entitled (either personally or by proxy) to attend or vote at any general meeting of the Company.
- 3.3** As regards income,
- 3.3.1** in respect of the "A" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by

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way of dividend shall be determined in the absolute discretion of the Directors

- 3.3.2 in respect of the "B" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by way of dividend shall be determined in the absolute discretion of the Directors
- 3.3.3 in respect of the "C" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by way of dividend shall be determined in the absolute discretion of the Directors
- 3.3.4 in respect of the "D" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by way of dividend shall be determined in the absolute discretion of the Directors
- 3.3.5 in respect of the "E" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by way of dividend shall be determined in the absolute discretion of the Directors
- 3.3.6 in respect of the "F" Shares, from the profits available for distribution in respect of any accounting period of the Company, the amounts to be paid by way of dividend shall be determined in the absolute discretion of the Directors

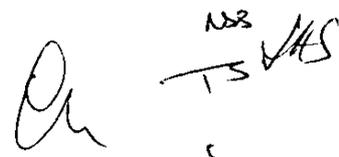
3.4 In relation to Capital,

- 3.4.1 On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be distributed as to the holders of the "A" Shares and/or "F" Shares pro-rata to their respective holdings of Shares.
- 3.4.2 The "B" Shares, "C" Shares, "D" Shares and "E" Shares shall only be entitled to a sum equal to the amount paid up or credited up on such shares whether on a return of assets on liquidation or capital reduction or otherwise.

3.5 Upon the issue of any shares to the then existing shareholders by way of capitalisation of profits or otherwise the rights of the holders of the "A" Shares shall be satisfied by the allotment to them of shares of the same category ("A" Shares) as those already held by them unless the Company resolves otherwise at the time of issue.

SHARES

4 Subject to the provisions of Article 3 hereof any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time (being not less than 7 days) within which the offer, if not accepted, will be deemed to

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be declined. After the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the shares not accepted by him shall be offered to the other members in the proportions and on the like terms as are hereinbefore mentioned. If no such member accepts the shares so offered the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. Subject as aforesaid, the Directors may in like manner dispose of any such new or original shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

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5.1 The Directors are unconditionally authorised, for the purposes of section 80 of the Act to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as they think fit, up to the amount of the share capital created on the incorporation of the Company, at any time or times during the five years from the date of incorporation.

5.2 With the consent of the Company in general meeting, the Directors may, for a period not exceeding five years from the date of such consent, allot and dispose of or grant options over any shares with which they are not authorised to deal by paragraph (a) above to such persons, on such terms and in such manner as they think fit.

5.3 Sections 89(1), 90(1) to 90(6) inclusive of the Act shall not apply to the Company.

6 The Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder in accordance with and subject to sections 159 to 161 inclusive of the Act.

7 The lien conferred by Regulation 8 shall extend to fully paid shares and to all shares registered in the name of any person, indebted or under any liability to the Company, whether he is registered alone or jointly with any other persons.

TRANSFER OF SHARES

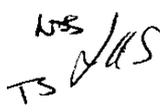
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8.1 Subject as in these Articles provided, any share may be transferred to any member of the Company and any share may be transferred by a member during his life, or by his personal representatives on his death, to such member's father or mother, or to any lineal descendant of such member's father or mother, or to such member's spouse widow or widower, or to any trustees appointed by deed or will upon trust for the benefit of any such person, or by such trustees to new trustees, or by any such trustees to any such person as aforesaid, or on the death of a member may be registered in the names of such member's personal representatives.

8.2 A Share shall not be transferred (otherwise than as provided in paragraph (1) of this Article) unless it first be offered to the members at a fair value to be fixed by the Company's Auditor.


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- 8.3** Any member desiring to sell a share (in this Article called "the transferor") shall give written notice thereof to the Company (hereinafter called a "sale notice") constituting the Company his agent for the purpose of such sale.
- 8.4** No sale notice shall be withdrawn without the Directors' sanction.
- 8.5** The Directors shall obtain in writing from the Company's Auditor the fair value of any shares contained in a sale notice and offer them to the existing members. If, within forty two days after the sale notice has been given, a purchasing member is found such purchasing member shall be bound to complete the purchase within seven days. Notice of the finding of the purchasing member shall be given to the transferor, who shall be bound on payment of the fair value to transfer the share to the purchasing member. If the Transferor fails to complete the transfer forthwith, the Directors may authorise some person to transfer the share to the purchasing member, register the purchasing member as the holder of the share, issue him a Certificate therefor and, as agent for the transferor, receive and issue a receipt for the fair value. On the receipt of the fair value the Company shall pay it into a separate bank account in the Company's name. When the transferor delivers up his certificate to the Company he shall thereupon be paid the purchase money, less any sums due from him to the Company and without interest, which shall be the property of the Company.
- 8.6** All shares comprised in a sale notice shall be offered to the holders of "A" Shares and/or "F" Shares in like manner and in like proportion as any new shares are required by Article 4 (disregarding the provisions of Article 3) to be offered to the members, save that for the purpose of this Article the transferor shall be deemed not to be a member of the Company.
- 8.7** No share shall be issued or transferred to any bankrupt or person of unsound mind.
- 8.8** Notwithstanding anything hereinbefore contained, where more than one share is comprised in a sale notice then, unless a purchasing member is found in manner aforesaid for all of the shares so comprised, no obligation to transfer or to purchase any of such shares shall arise and the Directors shall be deemed not to have found a purchasing member for any of such shares.
- 8.9** If within 56 days of the giving of the sale notice the Directors shall not give notice to the transferor that a purchasing member or members has been found for the share pursuant to this Article, or if, through no fault of the transferor, the purchase is not duly completed, the transferor may at any time within six months after the sale notice was given, sell such share to any person and at any price (being not less than the fair value determined for the purpose of the said sale notice).
- 8.10** Upon a member ceasing for any reason to be employed in the Company or ceasing to be a Director of the Company he shall be deemed to have served a sale notice on the Company in respect of all shares in the Company held by him on the date of such cessation, unless the Directors otherwise agree.
- 8.11** Any person who acquires shares in the Company in pursuance of rights or interests obtained by a current or former officer or employee of the Company in the circumstances envisaged in clause 12(2)(b) of Schedule 9 of the Taxes Act 1988 shall give written notice of such acquisition to the Company at the date of acquisition and


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shall be deemed to have served a sale notice on the Company on the date of receipt of the said notice or (if later) on the day on which the Directors otherwise become aware of such acquisition. The Directors shall on receipt of the aforesaid acquisition notice or (if appropriate) on the later date forthwith serve written notice on the said acquiring person informing him of the contents of this Article and the date of the deemed sale notice.

- 9 The Directors may decline to register any transfer of a share which is not fully paid or on which the Company has a lien. They may in their absolute discretion and without assigning any reason therefor decline to register any transfer of a share to which paragraphs (1) or (9) of Article 8 hereof do not apply. The Directors may not decline to register any transfer approved in writing by all the members.

PROCEEDINGS AT GENERAL MEETINGS

- 10 Regulation 41 shall be read and construed as if there were added at the end thereof the words "and if at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, the member or members present shall be a quorum".

DIRECTORS

- 11 Any holder of not less than 25 per cent of the A Shares for the time being in issue not being himself a Director shall have power by written notice to the Company to appoint himself or any one other person to be a Director of the Company (herein called "a Nominated Director") and in like manner to remove such person from office and to appoint some other person in his stead. On such holder ceasing to hold at least 25 per cent of the A Shares or becoming a Director the Nominated Director shall cease to hold office. A Nominated Director shall for all purposes be a Director but shall not require a share qualification and shall not be subject to retirement by rotation.
- 12 Unless otherwise determined by ordinary resolution the number of Directors (including Nominated Directors but not alternate directors) shall not be less than one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles and the quorum under Regulation 89 shall be one.
- 13 A Director need not hold any share qualification.
- 14 Subject to the provisions of the Act a Director (including an alternate director) may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company and the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.
- 15
- 15.1 The power of the Company contained in section 719 of the Act to make Provision for the benefit of persons employed by or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or its subsidiaries may be exercised by a resolution of the Directors of the Company.

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- 15.2 The Directors may exercise the powers contained in Regulation 87 in favour of employees and ex-employees of the Company and their respective families and dependents as well as in favour of the persons specified in such Regulation.

SERVICE DIRECTORS

- 16 The Directors may from time to time appoint any person who shall at the time of his appointment be employed by the Company or a subsidiary to be a Service Director (or similar title) who shall be subject to the following provisions namely:-
- 16.1 His appointment, continuance in or removal from office, powers, duties and remuneration shall be determined by the Directors with full power to make such arrangements as the Directors think fit.
- 16.2 Save as otherwise agreed between him and the Company, the appointment of a person to be a Service Director shall not affect the terms and conditions of his employment by the Company or by a subsidiary of the Company, whether as regards duties, remuneration or otherwise. His position as a Service Director shall be vacated if he becomes of unsound mind, or bankrupt, or compounds with his creditors, or if he becomes prohibited from being appointed a Director by reason of any order made under sections 295 to 300 inclusive of the Act, or he gives the Company written notice that he resigns such position, or if his employment with the Company or with any subsidiary of the Company ceases, or if being appointed for a specified term such term shall have expired, or if the Directors resolve that his appointment as Service Director be determined
- 16.3 A Service Director shall not:-
- 16.3.1 have any right of access to the books of the Company
- 16.3.2 be entitled to receive notice of or attend or vote at meetings of the Directors of the Company
- 16.3.3 be entitled to participate in any other respect in the exercise of any of the collective powers or duties or rights of a Director individually. If, at the invitation or by the order of the Directors, such person shall attend and take part in the proceedings at any meeting of the Board he shall be deemed to do so in an advisory capacity only.

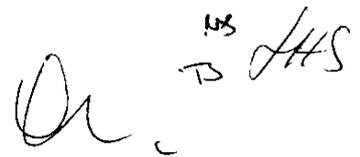
The expression "Service Director" (or any similar title employed pursuant to this Article) shall mean a person appointed to hold that position pursuant to this Article and the expression "Director" where used herein or in Table A shall not include such person or title and a service Director shall only use that description and shall not describe himself as or hold himself out to be a Director.

INDEMNITY

- 17 Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled every Director alternate Director or other officer of the Company shall be entitled to be indemnified out of the Company's assets against all losses or liabilities which he may sustain or incur in or about the proper execution of the duties of his office or

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otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

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