

Goldbrand Development Limited (the “Company”)

Company Number: 3093542

These RESOLUTIONS IN WRITING of the directors of the Company (the “**Directors**”), record the decisions of the Directors as permitted by article 8 of the Articles of Association of the Company (the “**Articles**”) and are dated 24 October 2023.

1. Background and purpose

It is noted that the purpose of these resolutions is to consider a proposed reduction of the Company's share capital from £25,000 to £1.00. It is noted that such a reduction will involve the cancelling and extinguishing GB Gas Holdings Limited's (“**GBGH**”) 12,499 A shares of £1.00 each and 12,499 B shares of £1.00 each in the Company and Centrica Nominees No.1 (“**CNN1**”) 1 B share of £1.00 in the Company by special resolution pursuant to section 641(1)(a) of the Companies Act 2006 (the “**Act**”) (the “**Reduction of Capital**”). It is further noted that the Reduction of Capital will entail crediting the sum of £24,999 arising from the Reduction of Capital to the Company's retained earnings.

2. Disclosure of interests in the proposed transaction

In accordance with section 177 of the Act and article 14(2)(a) and article 16(1) of the Articles Matthew Blake and Centrica Directors Limited (each being a director of CNN1 as well) are entitled to vote in respect of the resolutions set out below.

Each director present confirmed that they have no other direct or indirect interest in any way in the proposed transaction to be considered at the meeting which they were required by section 177 of the Act and the Company's Articles of Association to disclose.

3. Reduction of Capital

3.1 It is proposed that the Company reduces its share capital by special resolution supported by a statement of the solvency of the Company pursuant to section 641(1)(a) of the Act.

3.2 The following draft documents are attached to these resolutions for consideration:

- (a) a draft written resolution pursuant to section 291 of the Act and for the purposes of 641(1)(a) of the Act, to be passed by GBGH and CNN1 as a special resolution resolving that the share capital of the Company be reduced by cancelling and extinguishing 12,499 A shares of £1.00 and 12,500 B shares of £1.00 each (the “**Written Resolution**”);
- (b) a draft solvency statement for the purposes of section 642 of the Act, to be signed by the Directors expressing the opinions therein as soon as practicable, and in any event not more than 15 days prior to the date on which the Written Resolution is passed and to be sent to GBGH and CNN1 pursuant to section 642(2) of the Act (the “**Solvency Statement**”);
- (c) a draft statement of capital (Form SH19 (for the purposes of sections 644 and 649 of the Act)) complying with section 644(2) of the Act (the “**Statement of Capital**”); and

- (d) a draft compliance statement by the Directors, pursuant to section 644(5) of the Act, confirming that the Solvency Statement was made not more than 15 days prior to the date on which the Written Resolution was passed and was provided to GBGH and CNN1 in accordance with section 642(2) of the Act (the **"Statement of the Directors"**), to be signed by the Directors after the Written Resolution is passed.

4. Solvency Statement

- 4.1 It is noted that the Directors must make the Solvency Statement with reasonable grounds for the opinions expressed in it and must take into account all of the Company's liabilities, including any contingent or prospective liabilities. It is noted that the opinions expressed in the Solvency Statement are as follows:
- a) as regards the Company's situation at the date of the Solvency Statement, that there are no grounds on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
 - b) that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the Solvency Statement.
- 4.2 It is further noted that under sections 643(4) and 643(5) of the Act, if the Directors make the Solvency Statement without having reasonable grounds for the opinions expressed in it, and the statement is delivered to the Registrar of Companies, an offence is committed by the Directors, with a maximum sentence of two years or a fine (or both).
- 4.3 To enable the Directors to consider the grounds for giving the opinions contained in the Solvency Statement, the following documents are attached to these resolutions:
- a) audited annual accounts of the Company for the financial year ending 31 December 2005 (the **"FY05 Audited Accounts"**); and
 - b) unaudited annual accounts of the Company for the financial year ending 31 December 2022 (the **"FY22 Unaudited Accounts"**) as the Company is dormant.
- 4.4 The Directors have carefully considered the above documents and it was noted in particular that the Company held net assets of £6,172,974.58 as at 31 December 2005 (as shown in the FY05 Audited Accounts) and as at 31 December 2022 (as shown in the FY22 Unaudited Accounts).
- 4.5 It is further noted that, for the purposes of sections 643(1) of the Act, there are no grounds on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and that, furthermore, the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of winding up (if such winding up is or would be intended to be commenced within twelve months of the date on which the Solvency Statement may be made) or, in any other case, as those debts fall due during the year immediately following the date on which the Solvency Statement may be made.
- 4.6 The Directors confirm that they:
- a) have carefully considered the opinions in the Solvency Statement and the evidence produced and presented in respect of those opinions;

- b) are of the opinion that the statements and opinions contained in the Solvency Statement are based upon reasonable grounds and could therefore be properly made; and
- c) accept full responsibility for the accuracy of such statements and opinions.

5. Resolutions

After due and careful consideration, and bearing in mind the Directors' statutory duty to promote the success of the Company as detailed in the Act, **IT IS HEREBY RESOLVED** that:

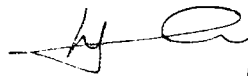
- (a) the Reduction of Capital be approved;
- (b) the form of the Written Resolution be approved, and that the Written Resolution be supplied to GBGH and CNN1, pursuant to section 291 of the Act, for its approval and sent to the Company's auditors in accordance with section 502 of the Act;
- (c) the form of the Solvency Statement be approved and that following execution by the Directors, a copy of the Solvency Statement be sent to GBGH and CNN1 together with the Written Resolution, pursuant to section 642(2) of the Act;
- (d) the form of the Statement of Capital (Form SH19) be approved;
- (e) the form of the Statement of the Directors be approved and that, subject to the passing of the Written Resolution and within 15 days of the Solvency Statement being made and provided to GBGH and CNN1, the Statement of the Directors be executed by the Directors and be provided to the Registrar of Companies;
- (f) the Directors be authorised to do all such acts and sign all such documents as may be necessary, required or desirable in connection with the Reduction of Capital or any related matter thereto and, if any such document is to be executed as a deed, that any two Directors, a Director and the secretary, or a Director in the presence of a witness (who attests the signature), be authorised to execute the same as a deed on behalf of the Company.

6. Filing of Forms

The secretary is instructed to complete the Company's books and arrange for delivery and filings at Companies House or otherwise of all necessary documents (including the Written Resolution, the Solvency Statement, the Statement of Capital (Form SH19 (for sections 644 and 649 of the Act)) and the Statement of the Directors) in consequence of the resolutions above.



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Matthew Blake
Director



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Lindsay Hegarty
for and on behalf of
Centrica Directors Limited, Director