

Company Number: 05533078

The Companies Act 2006

Company Limited by Shares

Written Resolutions

of

Carroll & Meynell Transformers Limited

(Company)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions (**Resolutions**) are passed as special and ordinary resolutions as appropriate

Special Resolutions

- 1 That the terms of the draft agreement attached to this resolution whereby the Company may become entitled and obliged to purchase for immediate cancellation 18 ordinary shares of £1 00 each in the capital of the Company from Robert William Carroll for an aggregate consideration of £150,000 (**Buyback Agreement**) be and are hereby approved and the directors of the Company be and are hereby authorised to enter into the Buyback Agreement on behalf of the Company and to fulfil all obligations of the Company thereunder
- 2 That any pre-emption rights under the articles of association of the Company, or otherwise, be disapplied in respect of the transfer set out in resolution 1 above

Ordinary Resolutions

- 3 That pursuant to and in accordance with section 190 of the Companies Act 2006 the transfer to the Company by Robert William Carroll, a director of the Company, of 18 ordinary shares of £1 00 each for an aggregate consideration of £150,000, on the date of execution of the contract for the sale of the shares to the Company, is hereby authorised and approved
- 4 That the board of directors of the Company be and is hereby unconditionally authorised for the purposes of section 175(5)(a) of the Companies Act 2006 to authorise and approve any conflicting interests or potential conflicting interests disclosed by a director of the Company

Agreement

The undersigned, who were entitled to vote on the Resolutions on 8 October 2012 (**Circulation Date**), hereby irrevocably agree to the Resolutions

Date

Member

Signature

8 October 2012

Robert William Carroll

8 October 2012

Michael Meynell



Notes

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions

WEDNESDAY



2 If you agree to all of 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 Carroll & Meynell Transformers Limited, Guiseley Way, Durham Lane Industrial Park, Stockton on Tees, TS16 0RF
- **Post** returning the signed copy by post to Carroll & Meynell Transformers Limited, Guiseley Way, Durham Lane Industrial Park, Stockton on Tees, TS16 0RF

If you do not agree to all of the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement

4 Unless, by 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to be passed, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

6 A copy of the Resolutions was forwarded to the auditors of the Company on or before the date hereof