

THE COMPANIES ACT 2006
COMPANY NO. 06798098
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
PRIDDY ENGINEERING SERVICES LIMITED

Pursuant to Section 288 of the Companies Act 2006 ("the Act")

Passed on 25th JULY 2019

We, the undersigned members of the above named Company, being the only eligible members thereof as defined in Section 289 of the Act, **HEREBY RESOLVE** as follows, resolution nos. 1 and to take effect as Ordinary Resolutions and resolution no. 3 to take effect as a Special Resolution:-

THAT:-

1. The capital of the Company be increased from £33,000 to £233,000 by the creation of 200,000 redeemable preference shares of £1 each.
2. The Directors are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 to allot and grant rights to subscribe for shares of the Company up to the amount of the authorised share capital of the Company, as increased pursuant to Resolution no. 1, at any time or times during the period of 5 years from the date of this Resolution.
3. *The Articles of Association of the Company be amended as follows:-*
 - (a) By adding the following to article 1.3:-

“preference shareholder”	means a holder of a preference share;
“preference shares”	means the redeemable preference shares
	of £1 each in the capital of the Company;



(b) In articles 13 and 14 replacing references to "Share" or "Shares" with "B Share" or "B Shares" (as the case may be).

(c) By adding a new article 16 as follows:-

16. RIGHTS OF THE PREFERENCE SHARES

16.1 As to income:

Each preference share shall confer on its holder the right to receive a preference dividend at such rate on the amount of the paid up nominal capital of the preference share as the Company may from time to time, at its absolute discretion, declare.

16.2 As to capital:

(a) On a winding up or other return of capital (but not on the redemption or the purchase by the Company of its own shares) the assets of the Company available for distribution amongst its members shall be applied, in priority to any payment to the holders of any other class of shares of the Company, in paying to the preference shareholders:

First, the nominal amounts paid up on the preference shares; and secondly, a sum equal to any arrears of any preference dividend declared pursuant to article 16.1 but not paid down to the date of return of capital.

(b) The preference shares shall not confer any further right of participation in the profits or assets of the Company.

16.3 As to redemption:

(a) The Company may, at its absolute discretion, redeem for cash at par all or any of the preference shares held by each preference shareholder at

any time. Each date upon which any preference shares are redeemed is referred to as a 'redemption date'.

- (b) Upon a redemption date, the paid up nominal capital on the preference shares to be redeemed, together with any arrears of preference dividend declared pursuant to article 16.1 but not paid, shall become a debt due and payable by the Company to the relevant preference shareholders. The redemption monies shall be paid subject to receipt of the relevant share certificates (or an indemnity in a form reasonably satisfactory to the Company).
- (c) In the case of redemption of part of the preference shares included in the certificate the Company shall, without charge, issue a fresh certificate for the balance of the preference shares.

16.4 As to voting:

A preference shareholder shall be entitled to receive notice of and to attend and speak, but shall not be entitled to vote, at all general meetings of the Company.



.....
A M Blunsdon

.....
C S Acheson

.....
A R Wigmore

.....