

COMPANIES ACT 2006

Filing of Written resolution

Company number: **08030086**

Company Name: **Peak Pipe Systems Limited**

On the 6th day of December 2018 the attached Special Resolution was agreed and passed by the members.

M. Wambs
for Peak Pipes Ltd

FRIDAY



A20 *A7KR6TUO* #93
14/12/2018
COMPANIES HOUSE

**THE COMPANIES ACT 2006
WRITTEN RESOLUTION
PEAK PIPE SYSTEMS LIMITED 08030086 (the Company)
CHANGE OF ARTICLES OF ASSOCIATION**

Following the departure of Philip Dodds as employee, director and shareholder of the Company legal advice has been taken on the contents of the Company's articles of association resulting in the following recommended amendments.

We the undersigned on behalf of Bridgstock Limited which constitutes more than 75% of the members of the Company who at the date of this resolution are entitled to attend and vote at general meetings of the company, hereby resolve upon the following resolution and agree that it shall be as valid and effective as if it had been passed as a special resolution at a general meeting of the company duly convened and held.

That the Articles of Association of the Company be amended by deleting the following wording and replacing it with the following new wording:

- a) Delete current definition of "Leaver" and replace with:-
""Leaver" means a natural person shareholder who ceases to be either an employee of any Group Company and/or a director of any Group Company"
- b) The following wording in Article 22.1 shall be deleted "The B and C Director appointed by the B And C Majority at the Date of Adoption shall be Phil Dodds" and replaced with "The B and C Directors appointed by the B and C Majority from 11 June 2018 shall be Nicholas Peter Mark."
- c) At article 23.1 the word "or" shall be added at the end of articles 23.1.1 and 23.1.2.
- d) Article 23.1.3 shall be deleted and replaced with "where that person is a B and C Director, in addition to removal under sub clauses 23.1.1 and 23.1.2 above, by a notice given by a B and C Majority in accordance with article 22.1; or"
- e) Article 23.1.4 shall be deleted and replaced with "where that person is a Majority Director, in addition to removal under sub clauses 23.1.1 and 23.1.2 above, by a notice given by the Majority Shareholder in accordance with article 22.2;"
- f) At Article 50.3.2.2 the words "but the Company shall request this be no later than 10 Business Days of being instructed" shall be added after the words "...being instructed by the Company..."
- g) Article 50.6.3.1 shall be deleted and replaced with "state the proposed Transfer Price or if known, the Transfer Price as agreed or determined in accordance with articles 50.2 and 50.3."

h) A new Article 50.6.4 shall be inserted which reads "If an Auditors determination has been sought under article 50.3.2 and the Fair Value is different from the Transfer Price stated in the Offer Notice, the existing Offer Notice shall be revoked and a new Offer Notice shall be served in accordance with article 50.6.3."

i) The full stop shall be removed from the end of article 50.7.1.3 and a new article 50.7.1.4 shall be inserted as follows "they shall not allocate any Leaver Shares in the case where the Auditors determination has been sought under article 50.3.2 but not yet received, until new Offer Notices have been sent pursuant to article 50.6.4 and those notices have either expired or, if sooner, upon all persons to whom an Offer Notice has been issued, having responded to the second Offer Notice and the Company having received valid applications for all the Leaver Shares."

j) Article 82 shall be amended so that wherever it says "to a shareholder or a director" this shall be replaced with "to a shareholder, a director or the Company" and the wording "(other than any notice, document or other information given to the Company including, for the avoidance of doubt, the appointment of a proxy)" shall be deleted in its entirety.:

DATED: 6th December 2018

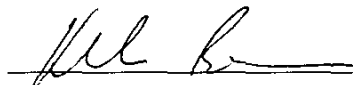
SIGNED:



Stephen Hamshaw



Nicholas Mark



Helen Boanas