

THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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**RESOLUTIONS IN WRITING**

**of**

**TERMO TEKNIK HOLDINGS LIMITED**

WE, being the sole member of the Company who at the circulation date of these resolutions are entitled to attend and vote at a general meeting of the Company, RESOLVE, in accordance with Chapter 2 of Part 13 of the Companies Act 2006, to pass the resolutions at paragraphs 1 to 4 as written resolutions which have been proposed as ordinary resolutions, and resolutions at paragraph 5 as written resolutions which have been proposed as special resolutions:

**RESOLUTIONS IN WRITING**

1. **THAT** the Company enters into a facility agreement to be dated on or around the date of this resolution (the "**Facility Agreement**") between, among others, Stelrad Radiator Holdings Limited, Stelrad Group plc and Stelrad Limited as Borrowers, Barclays Bank plc and National Westminster Bank plc as Arrangers, the Lenders (as defined therein) and Barclays Bank plc as Agent for the Lenders.
2. **THAT** the Company enters into each other Finance Documents as defined in the Facility Agreement, to which the Company is a party, including but not limited to, the following documents a security agreement granting fixed and floating security over all of its assets (the "**Security Agreement**") to be granted by, among others, the Company in favour of Barclays Bank plc as security agent.
3. **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Facility Agreement and the other Finance Documents as defined in the Facility Agreement with such amendments as any authorised signatory of the Company may in their sole discretion approve, including but not limited to approval of the following matters:
  - (a) the granting by the Company of a guarantee and indemnity (the "**Guarantee**") in the Facility Agreement in respect of the obligations of the Obligor under the Finance Documents; and
  - (b) the terms of, and the transactions contemplated by, the Security Agreement.
4. **THAT** the giving of the Guarantee and granting of security under the Security Agreement by the Company is in the best interest of the Company's business and will promote the success of the Company for the benefit of its members as a whole and the

entry by the Company into the proposed transactions substantially on the terms set out in the Facility Agreement is to the commercial benefit and advantage of the Company.

### **SPECIAL RESOLUTIONS IN WRITING**

5. **THAT** the articles of association of the Company at the date hereof shall be amended by the insertion of the following new article 19:

#### **19     TRANSFER OF SHARES**

- 19.1 Regulation 26 of the Model Articles shall be amended by the insertion of the following as regulation 26(6):

Notwithstanding anything contained in these articles, the directors may not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer is:

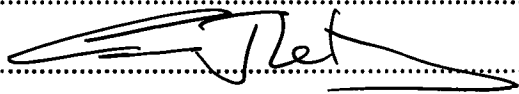
- (a) executed by a bank, financial institution or other person or entity to which such shares have been mortgaged or charged by way of security (a "**Secured Institution**") or by any nominee or delegate of such Secured Institution, pursuant to a power of sale or other power under such security; or
- (b) executed by a receiver or manager appointed by or on behalf of any such Secured Institution under any such security; or
- (c) to any such Secured Institution or to any nominee or delegate of such Secured Institution pursuant to any such security,

and a certificate by any officer of such Secured Institution that the shares were so secured and the transfer was so executed shall be conclusive evidence of such facts.

- 19.2 Regulation 26 of the Model Articles shall be amended by the insertion of the following as regulation 26(7):

Notwithstanding anything to the contrary contained in these articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee or delegate, and no Secured Institution or its nominee or delegate, shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to any shareholder for the time being of the Company, and no such shareholder shall have any right under these articles or otherwise to require such shares to be transferred to them, whether for consideration or not.

Dated 29 October 2021 .....

Signed  .....

By George John Letham

For and on behalf of **Stelrad Radiator Holdings Limited**