

Registered Number: 10088924

STANLEY BLACK & DECKER FINANCE LIMITED

(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

**SHAREHOLDERS' WRITTEN RESOLUTION
CIRCULATED ON 10th July 2019
PURSUANT TO CHAPTER 2
OF PART 13 OF THE COMPANIES ACT 2006**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a special resolution:

SPECIAL RESOLUTION

THAT the existing article 57.3 of the Company's articles of association is deleted and replaced with the following new article 57.3:

- 57.3 Any capitalised sum may be applied in paying up new shares of an amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions.

We, the undersigned, were at the time the resolution was circulated entitled to vote on the resolution and irrevocably agree to the resolution.

Signed by 

Date 10/07/2019

for and on behalf of **BLACK AND DECKER
FINANCE**



EXPLANATORY NOTES FOR SHAREHOLDERS:

- (1) If you agree to the resolution, please signify your agreement by signing and dating this document where indicated above and returning it to the Company by using one of the following methods:
 1. **BY HAND:** by delivering the signed copy to Stanley Black & Decker Finance Limited, 3 Europa Court, Sheffield Business Park, Sheffield, S9 1XE.
 2. **BY POST:** by returning the signed copy by post to Stanley Black & Decker Finance Limited, 3 Europa Court, Sheffield Business Park, Sheffield, S9 1XE.

If you do not agree to the above resolution you do not need to do anything.

- (2) Once you have signified your agreement to the resolution, you may not revoke your agreement.
- (3) Unless, by the date falling 28 days from the date of circulation, sufficient agreement has been received for the resolution to be passed, it will lapse. If you agree to the resolution, please ensure that signification of your agreement reaches us before or on this date.
- (4) Sufficient agreement will have been reached to pass a special resolution if eligible members representing not less than 75% of the total voting rights of eligible members signify their agreement to it.
- (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.

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STANLEY BLACK & DECKER FINANCE LIMITED

(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

SHAREHOLDERS' WRITTEN RESOLUTION

CIRCULATED ON 10th July 2019

PURSUANT TO CHAPTER 2

OF PART 13 OF THE COMPANIES ACT 2006

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a special resolution:

SPECIAL RESOLUTION

THAT all of the ordinary shares in the capital of the Company with a nominal value of £0.0045 each be redenominated as ordinary shares each with a fixed nominal value in US dollars, such nominal value to be determined as follows:

- (a) the aggregate nominal value of all the ordinary shares in issue shall be multiplied by the spot rate of exchange specified below, and the result shall be divided by the number of ordinary shares in issue. For this purpose, the spot £/\$ rate of exchange shall be 1.2755 (being the rate prevailing on 24th June 2019); and
- (b) where the calculation in (i) above results in a nominal value per redenominated share that is not a whole number, the share capital of the Company shall be reduced in accordance with section 626 of the Companies Act 2006 by rounding down the nominal value to the fourth decimal place which makes the nominal value of each redenominated share US\$0.0057 and the aggregate amount by which the Company's share capital is thus reduced shall be transferred to a reserve called "the redenomination reserve",

as set out in the Appendix to this Resolution.

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions.

We, the undersigned, were at the time the resolution was circulated entitled to vote on the resolution and irrevocably agree to the resolution.

Signed by 

Date 10/07/2019

for and on behalf of **BLACK AND DECKER
FINANCE**

UK-625586916.1



COMPANIES HOUSE

APPENDIX

- (a) Conversion of £ sterling into US dollars:

$$\begin{array}{rcl}
 \left(\begin{array}{l} \text{£1,442,361.7395 (being the} \\ \text{aggregate nominal value of} \\ \text{all the ordinary shares in} \\ \text{issue at the date of this} \\ \text{resolution)} \end{array} \right) & \times & \begin{array}{l} 1.2755 \text{ (being the spot rate} \\ \text{of exchange specified in} \\ \text{resolution 1)} \end{array} \\
 \hline
 & & \begin{array}{l} \text{a nominal value per} \\ \text{share} \quad \text{of} \\ \text{US\$0.0057397499} \end{array} \\
 & & = \\
 & & \begin{array}{l} \text{320,524,831} \\ \text{(being the number of ordinary shares in issue)} \end{array}
 \end{array}$$

- (b) The above nominal value per share will be rounded down to the fourth decimal place.

The aggregate amount by which the Company's share capital will be reduced is:

$$\begin{array}{rcl}
 \text{US\$0.0000397499 (being the} & \times & \text{320,524,831 (being the number of} \\
 \text{amount by which the nominal value} & & \text{ordinary shares in issue)} \\
 \text{per share is to be reduced)} & & = \text{US\$12740.86203225}
 \end{array}$$

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