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certified as a true copy of the original  
Date: 3 JANUARY 20 19  
Willi Morgan  
Solicitor

Company number 11022594

**PRIVATE LIMITED COMPANY**  
**WRITTEN RESOLUTIONS**  
of  
**THE SOLE MEMBER**  
of  
**SMS MAPCO 1 LIMITED**  
(the Company)

MONDAY



A11 \*A7WNQNC0\* #189  
07/01/2019  
COMPANIES HOUSE

(circulated on 19 DECEMBER 2018 (the Circulation Date))

Unless otherwise defined, terms defined in this resolution shall have the same meaning as defined in the Facility Agreement (as defined below).

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we, being the only member of the Company who at the date of circulation of this resolution would be entitled to vote on this resolution, declare that the following resolutions shall have effect as if passed by the Company in general meeting as ordinary and special resolutions (as indicated) (the **Resolutions**) and accordingly we resolve:

**ORDINARY RESOLUTIONS**

1. **THAT** the execution, delivery and performance by the Company of, and the transactions contemplated by:
  - 1.1 a £420,000,000 facility agreement (the **Facility Agreement**) between, amongst others, Smart Metering Systems Plc (the **Parent**), certain of the Parent's subsidiaries as borrowers, certain of the Parent's subsidiaries as guarantors, Barclays Bank PLC as agent, Barclays Bank PLC as security trustee and each of Barclays Bank PLC, Santander UK plc, Banco Santander S.A. (London Branch), BNP Paribas Fortis S.A./N.V., Bank of Scotland plc, Clydesdale Bank PLC and HSBC Equipment Finance (UK) Limited as lenders and arrangers relating to the replacement of an existing facility agreement between, amongst others, the Parent, certain of the Parent's subsidiaries as borrowers, certain of the Parent's subsidiaries as guarantors and Barclays Bank plc as agent, originally dated 31 July 2012 and as amended and/or restated from time to time (the **Existing Facility Agreement**);
  - 1.2 the Security Agreement to be granted, and entered into, by the Company;
  - 1.3 the English law deed of release between, among others, the Security Trustee (as defined therein) and the Company in respect of the security relating to the Existing Facility Agreement;
  - 1.4 a director's certificate of the Company addressed to the Agent certifying the information contained therein in connection with the Facility Agreement; and

- 1.5 all other necessary ancillary documents, letters, agreements, documentation or transactions in connection with the Facility Agreement,  
  
(together the **Documents**), copies of which were provided to the sole member of the Company on the date of this resolution, be and are approved and ratified as promoting the success of the Company for the benefit of its sole member and being to the further benefit and advantage of the Company.
2. **THAT** the Directors of the Company have authority to approve the terms of any of the transactions contemplated by the Documents and the execution, delivery and performance of the Documents and any related document.
3. **THAT** any act done or document executed pursuant to the foregoing resolutions shall be valid, effective and binding on the Company notwithstanding any limitation on the powers of the directors of the Company contained in or incorporated by reference in the Company's memorandum and articles of association (any such limitation hereby being suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing resolutions).

#### **SPECIAL RESOLUTIONS**

4. **THAT** the provisions of the articles of association of the Company be altered by the insertion of a new article 26A as follows:

##### **26A Special Article**

1. Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this Special Article (to the effect that any provision contained in this Special Article shall override any other provision of these articles):
2. The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:
  - (a) is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
  - (b) is delivered to the company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
  - (c) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the company or proposed transferor of such

shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

3. Any variation of this Special Article shall be deemed to be a variation of the rights of each class of share in the capital of the company.

## AGREEMENT

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

The undersigned, being the only member of the Company entitled to vote on the above resolutions on the Circulation Date and having been supplied with a copy of the documents listed in this resolution, hereby irrevocably agree to the Resolutions:

Signed by   
for and on behalf of Smart Metering Systems Plc

Date ..... 19 December 2018 .....

**NOTES TO THE ELIGIBLE MEMBER OF SMS MAPCO 1 LIMITED  
(REGISTERED NUMBER 11022594).**

**NOTES**

1. If you agree with 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:** by delivering the signed copy to The Directors at the address noted below.
  - **Post:** by returning the signed copy by post to The Directors at the address noted below.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
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.

Dated:

Registered Office:-

Prennau House Copse Walk  
Cardiff Gate Business Park  
Cardiff  
CF23 8XH

BY ORDER OF THE BOARD

  
\_\_\_\_\_  
The Directors