

**CARBON SHELF 2 LIMITED**

(Registered in England and Wales - No. 13910940) (the **Company**)

**WRITTEN RESOLUTIONS**

**SPECIAL RESOLUTIONS**

**CIRCULATION DATE:** 8 March 2022

**Special Resolution**

Pursuant to Chapter 2 of Part 13 Companies Act 2006 the directors of the Company propose that the following resolution is passed as a special resolution in accordance with section 283 Companies Act 2006:

1. THAT the Company's articles of association (**Articles**) be amended by

1.1 inserting new definitions in Article 1 as follows:

**Secured Party** means a bank, financial institution, trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets to which a security interest (including by way of mortgage or charge) has been granted over shares in the Company and any affiliate of any such person, an agent or trustee acting for any such person or such affiliate or a nominee of any of the foregoing.

**Receiver** means any administrative receiver, administrator, receiver or receiver and manager or similar entity appointed by a Secured Party.

1.2 inserting a new Article 14A (and that the existing Articles be renumbered and cross references amended accordingly) as follows:

**"14A. REGISTRATION OF SHARES**

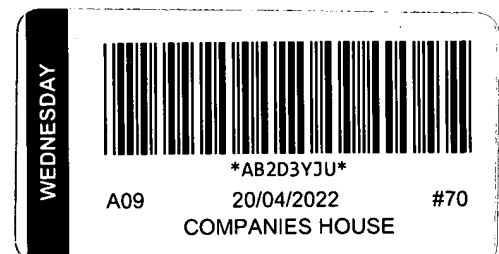
**14A.1** Notwithstanding anything to the contrary contained in these Articles, the directors of the Company will not refuse to register the transfer of any share in the Company and will not suspend any registration thereof, where that transfer is:

14A.1.1 to a Secured Party and/or a company or other entity to whom such shares are transferred at the direction of a Secured Party and/or a Receiver;

14A.1.2 delivered to the Company for registration by a Secured Party in order to perfect or protect its security over the shares; or

14A.1.3 executed by a Secured Party or Receiver pursuant to the power of sale or otherwise under such security,

and, furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company (or proposed transferor of those shares) and no Secured Party or Receiver shall be required to notify the Company or offer the shares which are or are to be the subject of any such transfer to the Members for the time being of the Company or any of them, and no such Member shall have any right



*under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.*

*14A.2 Notwithstanding anything to the contrary contained in these Articles, any lien over shares (whether paid or unpaid shares), any pre-emption rights over shares and any other restrictions on the transfer of shares shall not apply to any shares that have been mortgaged or charged by way of security in favour of a Secured Party.*

2. THAT the directors of the Company are authorised to do, or authorise anyone to do, the following on behalf of the Company execute and/or deliver any other documents or take any other action in relation to the amendment of the Articles as the directors, or anyone authorised by the directors, may consider necessary.

By Order of the Board:

Director/Secretary

Date: 8 March 2022

**INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006**

- 1 Eligible members are members who would have been entitled to vote on the resolutions on the circulation date of the written resolutions.
- 2 The procedure for signifying agreement by an eligible member to the written resolutions is as follows:
  - A member signifies his agreement to the proposed written resolutions when the Company receives from him (or someone acting on his behalf) an authenticated document which both identifies the resolutions to which it relates and indicates his agreement to the resolutions.
  - The document must be sent to the Company in hard copy form or in electronic form in one of the following ways:
    - By Hand: Delivering the signed copy to Carbon Shelf 2 Limited, 7th Floor 1 Minster Court, London, England, EC3R 7AA
    - Post: Returning the signed copy by post to Carbon Shelf 2 Limited, 7th Floor 1 Minster Court, London, England, EC3R 7AA marked "For the attention of the Company Secretary"
    - E-mail: By attaching a scanned copy of the signed document to an e-mail and sending it to [nick@carbonuw.com](mailto:nick@carbonuw.com) marked "For the attention of the Company Secretary. Please enter "Written Resolutions dated [insert circulation date]" in the e-mail subject box.

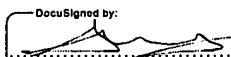
- A written resolution is passed when the required majority of eligible members has signified their agreement to it.
- 3 The period for agreeing to the written resolutions is the period of 28 days beginning with the circulation date (see section 297 Companies Act 2006).
  - 4 In the case of joint holders 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 names of the joint holder appear in the Register of Members.
  - 5 If you are signing this document on behalf of a member of the Company under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

## AGREEMENT BY ELIGIBLE MEMBERS TO WRITTEN RESOLUTIONS

We being the eligible member of the Company:

- 1 Confirm that we have received a copy of the above written resolutions in accordance with section 291 Companies Act 2006; and
- 2 Hereby resolve and agree that the above resolutions are passed as written resolutions pursuant to section 288 Companies Act 2006 and that such resolutions shall take effect as ordinary and special resolutions (as applicable).

For and on behalf of  
Carbon Underwriting Limited

Signature:  .....  
553A520CB2B2410...

Name: Stephen Card .....

Date: 8 March 2022 .....