

Resolution the board of directors of **LUCY'S KITCHEN LTD** (the **Company**) held at Breeds Place, Hastings, England, TN34 3AA

PRESENT:

Lucy Park

IN ATTENDANCE:

1. **DECLARATION OF INTERESTS**

- 1.1 The director present declared the nature and extent of her interest in the proposed transactions to be considered at the meeting in accordance with the requirements of section 177 and section 182 of the Companies Act 2006 (the **Act**) and the articles of association of the Company (the **Articles**).
- 1.2 Having declared such interest which was subsequently authorised or confirmed that they had no such interest, in accordance with article 2, the director was not prohibited from voting on a resolution (or being counted in the quorum present at the meeting) in relation to any contract, transaction or arrangement, or proposed contract, transaction or arrangement, with the Company that was to be considered at the meeting.

2. **PURPOSE**

- 1.1 It was reported that the purpose of the meeting was to consider, and if thought fit, to approve:
- 1.1.1 the terms and conditions of the Documents (as defined below) and all ancillary related documents;
- 1.1.2 any other documents and arrangements that are related or ancillary to the Documents.

3. **DOCUMENTS TABLED**

- 1.2 The following documents were produced to the meeting (the **Documents**):

- 3.1.1 a draft loan agreement for a total principal amount not exceeding £30,000 to be made between the Trustees as lender and the Company as borrower;
- 1.2.1 a draft debenture from the Company in favour of the Trustees as security for the loan agreement referred to in clause 4.1.1 granting a fixed and a floating charge over all of the assets of the Company.

4. CONSIDERATION

1.3 The director carefully considered the terms of, and the transactions contemplated by the Documents including:

- 1.3.1 the entry into the Documents;
- 1.3.2 the representations, covenants and events of default under the Documents; and
- 1.3.3 the term, interest rate, fees and other elements of the pricing for the facilities provided pursuant to the Documents.

1.4 The director noted that:

- 1.4.1 the Company would benefit from the transactions contemplated by the Documents;
- 1.4.2 entering into the Documents would promote the success of the Company for the benefit of the shareholders as a whole; and
- 1.4.3 no guarantee, security or similar limit binding on the Company would be breached by the Company entering into the Documents.

5. APPROVAL AND AUTHORISATION

1.5 Having considered the above matters fully, including the terms of the Documents, the transactions contemplated by them and the matters referred to in section 172(1) of the Act, IT WAS RESOLVED, in each case subject to any further amendments made by or under the authority of any director, that:

- 5.1.1 it is in the best interests of the Company's business, and to the commercial benefit and advantage of the Company, to enter into the Documents and that entering into the transactions contemplated

thereunder will promote the success of the Company for the benefit of the shareholders as a whole; and

- 5.1.2 the Documents, with any amendments as the person signing them may approve (such signature to constitute approval of any such amendments) and any documents ancillary or related to any of them to which the Company is to be a party should be executed on behalf of the Company by the sole director or, in the case of any deed, by the sole director in the presence of a witness pursuant to s.44(2)(b) Companies Act 2006 (each such person being an “**Authorised Signatory**”).

Signed

Lucy Park