

**Resolution of** the board of directors of **ML&S Martin Lynch & Sons Limited** (Company No 04072599) (the **Company**) held at 2nd Floor Nucleus House, 2 Lower Mortlake Road, Richmond, United Kingdom, TW9 2JA on 7<sup>th</sup> January 2025.

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**PRESENT:**

**Daniel Lynch**

**Henry Derek Lynch**

**Martin Derek Edwin Lynch**

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**1. DECLARATION OF INTERESTS**

- 1.1 The director present declared the nature and extent of their 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**

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

**3. DOCUMENTS TABLED**

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

- 3.1.1 a draft loan agreement for a total principal amount not exceeding £289,614.00 to be made between the Trustees as lender and the Company as borrower; and
- 3.1.2 a deed establishing a floating charge over the non-secured assets of the Company and in favour of the Trustees as lender.

#### 4. **CONSIDERATION**

4.1 The directors carefully considered the terms of, and the transactions contemplated by the Documents including:

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

4.2 The directors noted that:

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

#### 5. **APPROVAL AND AUTHORISATION**

5.1 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 there under 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 any authorised director or, in the case of any deed, by any authorised director in the presence of a witness pursuant to s.44 (2)(b) Companies Act 2006 (each such person being an “**Authorised Signatory**”).

Signed

*Henry Derek Lynch*

**Henry Derek Lynch**  
**Director**

*Daniel Lynch*

**Daniel Lynch**  
**Director**

*Martin Derek Edwin Lynch*

**Martin Derek Edwin Lynch**  
**Director**