

ROPE WALK HAMBLE LIMITED
SPECIAL GENERAL MEETING
19th January 2025 - 17.00 hrs

DRAFT MINUTES

John Sparshatt-Worley opened the meeting at 17:00.

1. 26 people have signed into the meeting. There are no apologies.
2. The chairman asked the Returning Officer, John Rutherford, to report on the proxies received.
3. The Returning Officer said that we have had a lot of proxies, over 130. He apologised that an error on the pdf proxy on the website form meant that forms could be submitted up to 1700 today. Because of this, several proxy forms had been handed in just before the start of the meeting and there had not been time to analyse them accurately before the meeting. However, it is totally obvious that even if everyone here voted differently from the proxies it would not overturn the 75% majority on the proxies. The votes on the proxies are:-

Resolution **A** –(*To amend the proposed new Articles as follows: `To delete articles 5.3 and 5.8 and renumber accordingly, - removes the ability to have a subscription*) **Passed**

Resolution **B** –(*Add Article 6.11.9 'is asked by all the other directors to resign'*) **Rejected**

Resolution **C** –(*Add Article 6.11.9 'is asked by a majority of the other directors to resign.'*) **Passed**

Resolution **D** –(*Replace Article 16.2 with ' If at any General Meeting or Special Meeting a resolution is passed and there remains after paying all its debts and liabilities any property or assets whatsoever, (subject to any decision by special resolution at the meeting) the same shall not be paid or distributed among the Members of the Company, but shall be given or transferred to another legal entity established for the benefit of the Members with substantially the same or similar objects as the Company. The Board must take such actions as are necessary to carry out such transfer.'*) **Passed**

Resolution **E** –(*That new Articles of Association in the form circulated by the Company prior to the General Meeting, as amended by any of the above Resolutions, in accordance with the provisions of the existing Articles of Association of the Company, are approved and adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association and shall take effect immediately on the closure of this meeting.*) **Passed**

Resolution **F** –(*If Resolution E is passed, that existing Directors shall serve until the next AGM and shall time their term from the first date they were elected to the board.*) **Passed**

It would take some hours to analyse and the proxies fully and there is conflicting advice on whether some of the signatures are in a valid format. Whether they are or not makes no difference to the outcome. Rather than make a ruling the Returning Officer suggested that, as the voting intentions are so clear, the meeting could accept that the resolutions had been determined as above. Gordon Craigen proposed that *'The meeting accepted that resolutions A, C, D, E, and F are passed and resolution B is rejected'* seconded by Graham Nixon. The Chairman asked for show of hands, all voted for the proposal, none against, no abstentions; the chairman declared the proposal passed and the resolutions determined.

4. The chairman thanked those who had attended and those who had helped to get so many proxies completed. He declared the meeting closed at 1708.

Post meeting analysis of proxy forms

Resolution **A** - to remove the clause allowing a subscription – **passed** (135 for, 6 against)

Resolution **B** - unanimous decision needed to remove a director – **rejected** (9 for, 130 against)

Resolution **C** – majority decision to remove a director – **passed** (131 for, 9 against)

Resolution **D** – to change the wording of what happens on dissolution – **passed** (135 for, 6 against)

Resolution **E** – to accept the new articles as amended – **passed** (141 for, 0 against)

Resolution **F** – to define the terms for existing directors – **passed** (141 for, 0 against)