

CP HOLDINGS LIMITED

Company Number: 0580471

WRITTEN RESOLUTION

WEDNESDAY



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30/03/2022

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COMPANIES HOUSE

This is to certify that pursuant to Chapter 2 of Part 13 of the Companies Act 2006 the following Resolution was passed as a Special Resolution on 15 March 2022.

That the Company's Articles of Association be amended to include the following as a new Article 13:

13. 10,800,000 (Ten million eight hundred thousand) redeemable cumulative preference shares of £1.00 each in the capital of the Company (the new Preference Shares) shall be issued with and subject to the following rights and provisions:-

13.1 As to income:

Each new Preference Share shall confer on its holder the right to receive, in priority to the transfer of any sum to reserves or any rights of the holders of any other class of shares in the Company and payable without any resolution of the Directors or of the Company, a fixed cumulative preferential dividend (hereinafter called a Preference Dividend) at the rate of 3.0% per annum on the amount of the paid up nominal capital of that new Preference Share. The Preference Dividend shall accrue from day to day and be paid half-yearly on 30 June and 31 December in each year in respect of the half-years ending on those dates. The first payment shall be made on 30 June 2022 and shall be calculated in respect of each respective share from the date of subscription thereof.

13.1.1 The Company does not need to declare any Preference Dividend. Any Preference Dividend will become a debt due from and payable by the Company to the shareholder or shareholders to whom it is payable without any requirement for a recommendation of the Directors or a resolution of the Shareholders in general meeting in respect of such dividend.

13.1.2 Any amount not paid in accordance with Article 13.1.1 above shall be carried forward and, subject to any statutory provisions, be payable in priority to the Preference Dividend payable on any later date. No interest shall be payable in respect of any such carried forward amount.

13.2. As to capital:

13.2.1. On a winding up or other return of capital (but not on the redemption or the purchase by the Company of its own shares) the assets of the Company available for distribution amongst its members shall be applied, in priority to any payment to the holders of any other class of shares of the Company, in paying to the holders of the new Preference Shares:

- (a) first, the nominal amounts paid on the new Preference Shares;
- (b) secondly, a sum equal to any arrears of the Preference Dividend to be payable irrespective of whether or not that dividend has been declared or earned; and
- (c) thirdly, a sum equal to any accrual of the Preference Dividend from the last half-yearly payment date to the date of return of capital irrespective of whether or not that dividend has been declared or earned.

13.2.2. The new Preference Shares shall not confer any further right of participation in the profits or assets of the Company.

13.3. As to redemption:

13.3.1. The Company shall have the right at any time to redeem the new Preference Shares in whole or in part on a pro rata basis.

13.3.2. The Company shall not later than the 31 day of December 2035 redeem on a pro rata basis between the holders thereof all the new Preference Shares which shall not previously have been redeemed.

13.3.3. Upon any such redemption as aforesaid the Company shall pay in respect of each new Preference Share being redeemed the par value thereof together with the amount of any Preference Dividend accrued to the date of redemption plus any arrears of Preference Dividend

13.3.4. Not less than seven days prior to any such redemption as aforesaid the Company shall give written notice to all the holders of the new Preference Shares specifying the total amount of such shares to be redeemed on that occasion, the number of such holders' shares to be redeemed, the applicable redemption date and the place at which the certificates for such shares are to be presented for redemption

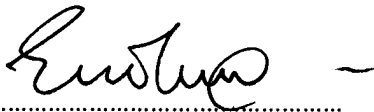
13.3.5. On redemption the Company shall pay the amount due to each respective holder of such shares against delivery to the Company of the appropriate share certificate for cancellation or an indemnity in a form reasonably satisfactory to the Company in respect of any missing share certificate provided that where any share certificate so delivered includes shares not being redeemed at that time the Company shall forthwith issue to the holder at the same time a fresh certificate for the balance of shares not redeemed (without charge) and provided further that if any shareholder fails to deliver a certificate or an indemnity as aforesaid then the Company shall retain the redemption monies payable to that shareholder on trust until appropriate documents are received (but without obligation to invest or earn or pay interest in respect of the same)

13.4. As to voting:

The holders of the new Preference Shares shall not be entitled to receive notice of meetings of or to attend and vote at general meetings of the Company.

13.5 Nothing herein shall preclude the payment of income or the redemption of capital in respect of the existing Preference Shares issued by the Company on 16 November 2012

Dated 29 March 2022



Signed: Eric Lewis

Secretary of and Solicitor to the Company