

Company Number: 00874867

**UNLIMITED COMPANY HAVING A SHARE CAPITAL**

**WRITTEN RESOLUTION**

**of**

**SOTHEBY'S**  
**(the "Company")**

Circulation Date: 12 December 2019 (the "**Circulation Date**")

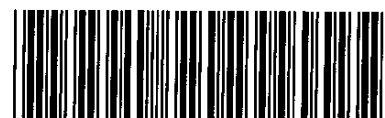
Capitalised terms, unless otherwise defined herein, shall have the meaning given to them in the board minutes of the board of directors of the Company appended to these resolutions at Annex 1 (the "**Board Resolutions**").

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), we, the undersigned, being the authorised representatives of the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings, pass the following ordinary resolutions (the "**Resolutions**") in accordance with section 288 of the Act:

**ORDINARY RESOLUTIONS**

1. **THAT** the terms and conditions of, and the transactions contemplated by, the Documents to which the Company is a party be and are hereby approved.
2. **THAT** the actions of the directors of the Company and the other matters set out in the Board Resolutions be and are hereby approved, including (without limitation) the signing, execution, delivery or performance on behalf of the Company of the Documents and any ancillary or other documents in connection therewith or with any of the transactions contemplated by the Documents.
3. **THAT** the entry by the Company into the Transaction and the Documents (including giving the relevant guarantees and security) is to the commercial benefit and the advantage of the Company.
4. **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association.
5. **THAT** the directors of the Company are hereby instructed and authorised to take any action in connection with the negotiation, execution, delivery and performance of the Documents as they shall in their discretion deem necessary or appropriate.
6. **THAT** any step taken or act done by any Director of the Company in connection with the Documents and/or the transactions contemplated thereby prior to the date of these Resolutions is hereby approved, authorised and ratified.

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7. **THAT** any step taken, act done or document executed pursuant to the foregoing Resolutions shall be valid, effective and binding on the Company notwithstanding any limitation on the powers of the Directors of the Company contained in or incorporated by reference in the Company's articles of association, any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing Resolutions.
8. **THAT** the directors of the Company be instructed to arrange for:
- (a) all necessary and appropriate entries to be made in the books and registers of the Company; and
  - (b) all appropriate forms and documents to be filed at Companies House.

#### **SPECIAL RESOLUTIONS**

9. The articles of association of the Company be amended by inserting the following new Articles after Article 11.(4):

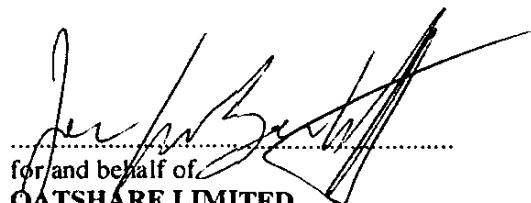
##### **"DISAPPLICATION OF LIEN**

Notwithstanding anything contained in these Articles or otherwise, any present or future lien on shares in favour of the Company shall not apply in respect of any shares (whether fully or partly paid) which are to be or have been transferred (by way of security or otherwise) to, or otherwise secured in favour of, any bank, lender, financial institution, trust, fund or other person (or any affiliate of, or nominee or other entity appointed by or acting on behalf of, such a bank, lender, financial institution, trust, fund or other person) ."

### **Agreement to Written Resolutions**

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

We, the undersigned, being persons entitled to vote on the Resolutions on the Circulation Date, irrevocably agree to the Resolutions.

  
.....  
for and behalf of  
**QATSHARE LIMITED**

Dated: 12 December 2019

## NOTES

1. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
  - **By hand:** delivering the signed copy to Maddie Cubbon at Ropes & Gray International LLP, 60 Ludgate Hill, London EC4M 7AW.
  - **By post:** returning the signed copy by post to Maddie Cubbon at Ropes & Gray International LLP, 60 Ludgate Hill, London EC4M 7AW.
  - **By e-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to Magdelene.Cubbon@ropesgray.com.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, within 28 days of the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible.