

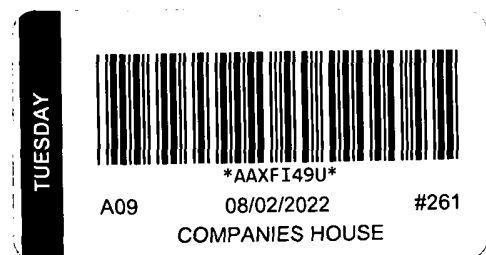
Company Number: 03950316

The Companies Act 2006
Private company limited by shares
Written Resolutions
of

PORTA ROMANA LIMITED (the "Company")

Circulated on: 6TH December 2021 (the "Circulation Date")

Passed on: 6TH December 2021



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "CA 2006") and the Company's articles of association (the "Articles"), the directors of the Company propose that resolution 1 below is passed as a special resolution and resolution 2 be passed as an ordinary resolution (the "Resolutions").

Special Resolution

1. **THAT**, the articles of association of the Company adopted on 29 July 2015 be amended as follows:

- by the substitution of article 5 in its entirety with the following new article 5:

"5. Rights on a winding up

5.1 The rights as regards return of capital and surplus assets attaching to each class of Shares on a winding up or other distribution of capital or surplus assets shall be as set out in this article.

5.2 On a winding up, the capital and surplus assets of the Company remaining after the payment of its liabilities shall be applied in the following order or priority:

5.2.1 first, in paying to the holders of the Deferred Shares, if any, a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares);

5.2.2 second, in paying to each holder of shares in respect of each Ordinary Share and each A Ordinary Share of which it is the holder, a sum equal to the Issue Price thereof;

5.2.3 third, the sum of £11.2 million shall be distributed amongst the holders of Ordinary Shares pro rata to their holdings of Ordinary Shares;

5.2.4 fourth, if the Market Value of the Company at the Vesting Date exceeds £11.2 million, a sum equal to 50% of the excess shall be distributed amongst the holders of A Ordinary Shares pro rata to their holdings of A Ordinary Shares;

5.2.5 fifth, the balance of such assets shall be distributed amongst the holders of Ordinary Shares pro rata to their holdings of Ordinary Shares."

- by the inclusion of the following new article 26:

"26. Deferred Shares

*26.1 In this Article 26, **Deferred Shares** means deferred shares of £0.01 each in the capital of the Company from time to time.*

26.2 The Deferred Shares (if any) shall not entitle the holders of them to receive notice of, to attend, to speak or to vote at any general meeting of the Company nor to receive or vote on, or otherwise constitute an eligible member for the purposes of, proposed written resolutions of the Company.

26.3 Subject to the Act, any Deferred Shares may be purchased by the Company at any time at its option either for the aggregate sum of one penny for all or at nominal value for each of the Deferred Shares registered in the name of any holder(s) without obtaining the sanction of the holder(s).

26.4 The allotment or issue of Deferred Shares or the conversion or re-designation of shares into Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time after their allotment, issue, conversion or re-designation, without obtaining the sanction of such holder(s), to:

- (a) appoint any person to execute any transfer (or any agreement to transfer) of such Deferred Shares to such person(s) as the Company may determine (as nominee or custodian thereof or otherwise), including (subject to the Act) to the Company itself, in any such case for a price being not more than an aggregate sum of one penny for all the Deferred Shares registered in the name of such holder(s); and/or*
- (b) receive the consideration for such a transfer or purchase (and give a good discharge for it) and hold the same on trust for the transferor(s); and/or*
- (c) give, on behalf of such holder(s), consent to the cancellation of such Deferred Shares; and/or*
- (d) retain the certificate(s) (if any) in respect of such Deferred Shares pending the transfer, cancellation and/or purchase thereof.*

26.5 No Deferred Share may be transferred without the prior consent of the Board."

Ordinary Resolution

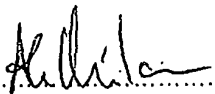
2. **THAT**, subject to the passing of Resolution 1, each of the 10,000 issued A Ordinary Shares of £0.01 each in the capital of the Company held by Porta Romana Trust Company Limited be and are hereby redesignated as 10,000 Deferred Shares of £0.01 in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association of the Company as amended pursuant to Resolution 1.

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AGREEMENT

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

The undersigned, persons entitled to vote on the Resolutions, hereby irrevocably agree to the Resolutions as indicated above:

Signed.....

Print name.....ALISON MILAM

A director, on behalf of Porta Romana
Trust Company Limited

6TH DECEMBER 2021

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NOTES

1. You can choose to agree to all of the Resolution or none of them but you cannot agree to only some of the Resolutions. If you agree to all of the Resolution, 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 Porta Romana Limited at the Registered Office.

Post: returning the signed copy by post to Porta Romana Limited at the Registered Office.

By email: (by attaching a scanned copy of the signed document to an email and sending it to tim@portaromana.com).

If you do not agree to all of the Resolution, 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 Resolution, you may not revoke your agreement.