

Company number 5099766

SPECIAL RESOLUTION

OF

VTB EUROPE STRATEGIC INVESTMENTS LIMITED (the "**Company**")

Passed on 16 June 2021

The following resolution was duly passed as a special resolution on 16 June 2021 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTION

That the issued share capital of the Company be reduced from 100,000 ordinary shares of £1.00 each to one ordinary share of £1.00 each by cancelling and extinguishing 99,999 ordinary shares of £1.00 each in the Company, each of which was fully paid up, and repaying USD144,344 (being £99,999 at the exchange rate of 1.44345) to the Company's sole shareholder, VTB Capital plc.

Signed.....
Roger Munger
Company Secretary

THURSDAY



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24/06/2021

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COMPANIES HOUSE

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF VTB EUROPE STRATEGIC INVESTMENTS LIMITED, COMPANY NUMBER 5099766 (THE “**COMPANY**”) HELD BY CONFERENCE CALL ON 16 JUNE 2021 AT 13:00 (LONDON TIME)

PRESENT: Mr Nicholas Hutt (Director)
Mr Jonathan Klus (Director and Chairperson)
Mr Roger Munger (Secretary)

1. CHAIRPERSON

Jonathan Klus was appointed chairperson of the meeting and chaired the meeting throughout.

2. NOTICE AND QUORUM

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. INTERESTS IN PROPOSED TRANSACTIONS AND/OR ARRANGEMENTS WITH THE COMPANY

It was noted that pursuant to article 3 of the Company's articles of association, a director may vote in relation to any proposed transaction or arrangement in which they are interested, subject to any restrictions imposed under article 4 of the Company's articles of association.

4. BUSINESS OF THE MEETING

The chairperson reported that the business of the meeting was to consider, and if thought fit, to:

- (a) declare an interim dividend of USD6,050,548 from distributable reserves (the “**Dividend**”);
- (b) approve the reduction of the issued share capital of the Company from 100,000 ordinary shares of £1.00 each to one ordinary share of £1.00 each by cancelling and extinguishing 99,999 ordinary shares of £1.00 each in the Company, each of which was fully paid up (the “**Capital Reduction**”), through the repayment by the Company of USD144,344 (being £99,999 at the exchange rate of 1.44345) to the Company’s sole shareholder, VTB Capital plc; and
- (c) approve the circulation of a written resolution to obtain certain approvals of the sole member of the Company in connection with the Capital Reduction.

5. RESOLUTIONS

5.1 The directors considered the above matters carefully and, having taken into account among other things their duties under section 172 of the Companies Act 2006 ("**CA 2006**"), IT WAS RESOLVED that the following matters be approved:

- (a) each of the Dividend and the Capital Reduction is in the best interests of the Company;
- (b) a draft resolution in respect of the Capital Reduction be presented to the sole member of the Company as a special written resolution; and
- (c) the company secretary be hereby authorised to make any necessary filings.

5.2 After careful consideration of the written resolution, IT WAS RESOLVED that:

- (a) the form of the written resolution produced to the meeting be approved and, in accordance with section 291 CA 2006, the written resolution be sent to every eligible member of the Company and to any other person entitled to receive a copy and to the Company's auditors; and
- (b) each director of the Company be and is hereby authorised to do all such acts and things and agree and execute for and on behalf of the Company all such other documents, deeds, certificates or notices as he considers necessary or desirable in connection with the Dividend, the Capital Reduction and the written resolution.

6. CAPITAL REDUCTION

6.1 The directors carefully considered the financial position of the Company and the annual accounts of the Company for the period ended 31 December 2020 (the "**Accounts**") and the effect of the reduction of capital.

6.2 It was further noted that the directors would be required to sign a solvency statement pursuant to section 642 CA 2006 (the "**Solvency Statement**") to confirm that, having taken into account all the Company's liabilities (including any contingent or prospective liabilities), they are of the opinion that, as of the date of the Solvency Statement, there is no ground on which the Company could be found unable to pay (or otherwise discharge) its debts and the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the Solvency Statement.

6.3 It was noted that when making the Solvency Statement, the directors would need to take account of projections including prospective and contingent liabilities for at least the next 12 months.

7. RESOLUTIONS

- 7.1 There was produced to the meeting a copy of the resolution to be circulated and proposed to be passed as a written resolution of the Company and a draft Solvency Statement.
- 7.2 After careful consideration of the written resolution, IT WAS RESOLVED that the following matters be approved:
- (a) the Capital Reduction be and is hereby approved;
 - (b) the directors be authorised to sign the Solvency Statement; and
 - (c) the form of the written resolution produced to the meeting be approved and in accordance with section 291 CA 2006 the written resolution be sent to every eligible member of the Company and to the Company's auditors together with the signed Solvency Statement.
- 7.3 It was noted that following the above steps, including the passing of the written resolution and further, upon the reduction of share capital having become effective upon registration with Companies House, the share capital would be one ordinary share of £1.00.

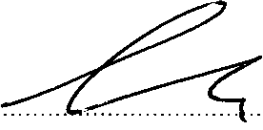
8. FILING

The chairperson instructed the company secretary to make all necessary and appropriate entries in the books and registers of the Company and to arrange for the necessary forms and documents to be filed at Companies House at the relevant time (following the passing of the resolutions by the sole shareholder, VTB Capital plc), including:

- (a) a print of the resolutions passed at the general meeting;
- (b) the signed Solvency Statement;
- (c) the statement of compliance by the directors pursuant to section 644 CA 2006; and
- (d) Form SH19 plus a fee and statement of capital in respect of the Capital Reduction.

9. CLOSE

There was no further business and the Chairperson declared the meeting closed.

Signed.....
Jonathan Klus
Chairperson

**Statement of capital of
VTB Europe Strategic Investments Limited (the "Company")
as at 16 June 2021**

This statement of capital is intended solely for the purposes set out in section 644(2) (*Registration of resolution and supporting documents*) of the Companies Act 2006.

Following a reduction of the Company's 100,000 ordinary shares of £1.00 each, the Company's share capital as at today's date is:

- (a) The total number of shares of the Company is one ordinary share of £1.00 each.
- (b) The aggregate nominal value of the share capital is: £1.00.
- (c) In respect of this share:
 - (i) The prescribed particulars of the rights attached to the share are: the share shall be a full voting share and shall have the full rights set out in the Company's Memorandum and Articles of Association.
 - (ii) The total number of shares is: one.
 - (iii) The aggregate nominal value of the shares is: £1.00.
- (d) The amount paid up is the full amount of the share. No amount is unpaid. The full aggregate nominal share capital of £1.00 is fully paid up.

I confirm the above statement of capital to be true.



Roger Munger
Company Secretary

Dated: 16 June 2021

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