

Registered number: 05776674

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

BALTRAY NO.1 LIMITED

(the "Company")

Circulation date: 5 November 2020

- Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions of the Company.

Ordinary Resolutions

1. THAT, the £17,270,992.00 standing to the credit of the Company's undistributable retained earnings reserve be and is hereby capitalized and appropriated as capital to the sole shareholder the Company;
2. THAT, the directors be and are hereby authorized to apply such sum in paying up in full 17,270,992 ordinary shares of £1.00 each in the capital of the Company and to allot and issue such new shares, credited as fully paid up, to the sole shareholder at the rate of 8,635,496 such new shares for every 1 existing ordinary share of £1.00 held by it;

Special Resolutions

3. THAT, after considering the solvency statement provided by the directors of the Company, and in accordance with section 641 and 642 of the Act, the share capital of the Company be reduced from 17,270,994 ordinary shares of £1.00 each to £1 divided among 1 share of £1.00, and the amount so reduced to be credited to the distributable retained earnings account; and
4. THAT, the reserve arising from the reduction of share capital be treated by the Company as a realized profit, as permitted by article 3(1) of the Companies (Reduction of Share Capital) Order 2008 (SI 2008/1915).

Agreement

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



The undersigned, being the sole person entitled, or who is duly authorised on behalf of the person entitled, to vote on the above resolutions on the circulation date (being the only eligible member of the Company for the purposes of section 289 of the Companies Act 2006), irrevocably agrees to the resolutions.

Signed by:



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For and on behalf of:

PINEWOOD SHEPPERTON STUDIOS LIMITED

Date:

5 November 2020

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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 all of 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 Daisy Deller (and marked for her attention) at Jones Day, 21 Tudor Street, London, EC4Y 0DJ.

By post: sending the signed copy by post to Daisy Deller (and marked for her attention) at Jones Day, 21 Tudor Street, London, EC4Y 0DJ.

By e-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to ddeller@jonesday.com. Please enter "Written resolutions dated [insert date]" in the e-mail subject box.

If you do not agree to all of 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, by 5.00 p.m. on the date falling 28 days after 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 the Company before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.