

COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF THE SHAREHOLDERS OF
Clifton Compliance Services Ltd
Company Number 06529425
(the "Company")

Date: Wednesday 15 June 2022 (the "Circulation Date")

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 the directors of the Company propose the following special resolution and ordinary resolutions (the "**Resolutions**").

SPECIAL RESOLUTION

- 1 **THAT** the articles of association of the Company be amended by adding the following new article 18:

18 **SECURED INSTITUTIONS**

For the purposes of this Article, "**Secured Institution**" means any bank, institution, company or other person which provides finance to (i) the Company; (ii) its officers; (iii) its members; (iv) its subsidiary undertakings; (v) the subsidiary undertakings of any member and/or officer of the Company; and/or (vi) the companies for which any officer and/or member of the Company is an officer.

- 18.1 Notwithstanding anything contained in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise, including, for the avoidance of doubt, any lien referred to in the articles) the directors shall not decline to register any transfer of shares nor suspend registration thereof:

- (a) where such transfer is in favour of a Secured Institution and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of such Secured Institution; or
- (b) where such transfer is by or on behalf of a Secured Institution or any nominee of a Secured Institution in favour of any third party upon disposal or realisation of shares following the Secured Institution having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option,

and a certificate by any officer of the Secured Institution that the relevant transfer is within paragraph (a) and (b) above shall be conclusive evidence of that fact

- 18.2 The Company shall have no lien on any shares which have been charged by way of security in favour of a Secured Institution.
- 18.3 The Company shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured

Institutions.

- 18.4 The Company shall not issue any (i) "warning notice" (as defined in Schedule 1B to the Companies Act 2006) unless, at the same time as issuing that warning notice, it issues a copy to the Secured Institution; and (ii) "restrictions notice" (as defined in Schedule 1B to the Companies Act 2006) unless it affords the Secured Institution not less than 28 days' written notice of its intention to issue such notice.
- 18.5 No resolution shall be proposed the effect of which would be to delete or amend this Article 18 unless with the consent in writing of the Secured Institution (if any).

ORDINARY RESOLUTIONS

2 **THAT** the entry by the Company into the following documents drafts of which were circulated to the sole member of the Company with the Resolutions be and hereby are approved:

- (a) the facility agreement between, amongst others, the Company and Growth Lending 2021 Limited as lender (the "**Lender**") (the "**Facility Agreement**");
- (b) an all monies debenture to be granted by, among others, the Company in favour of the Lender;
- (c) a subordination deed to be entered into by (1) the Lender as senior creditor, (2) the Investors, (3) the Original Debtors (including the Company), and (4) the Original Intragroup Lenders (including the Company) (each such term as defined therein);
- (d) a certificate, to be addressed to the Lender and given by a director of the Company in respect of certain confirmations which are required by the Lender under the Facility Agreement; and
- (e) a deed of release to be entered into by, among others, the Company as chargor and Barclays Bank PLC ("**Barclays**") in relation to a composite guarantee and debenture granted in favour of Barclays and dated 16 December 2013.

(together the "**Documents**" and individually a "**Document**").

3 **THAT** it would promote the success of the Company for the benefit of its members as a whole, and be to the further benefit and advantage of the Company, to enter into the Documents (including without limitation giving the guarantees contained therein).

4 **THAT** the terms of, and the transactions contemplated by, the Documents are hereby approved, subject to such changes as any director or directors of the Company in his or their absolute discretion think fit, and that:

- 4.1 any director of the Company, acting singly or jointly with other directors of the Company, be and is hereby instructed to take any action in connection with the negotiation, execution, delivery and performance of the Documents and any documents relating thereto as he shall deem necessary or appropriate;
- 4.2 any director of the Company, acting singly or jointly with other directors of the Company, be authorised to do all things necessary in respect of the Documents, notwithstanding any restriction that might be placed on him under the provisions of the Company's memorandum and articles of association or other constitutional documents, including, without limitation, agreeing the form and terms of the Documents and any documents relating thereto and executing or ratifying the Documents and any documents relating thereto that are to be

executed by the Company under hand on behalf of the Company or ratified by the Company in the form so agreed; and

- 4.3 any two directors of the Company or any director and the secretary of the Company or any one director of the Company signing in the presence of a witness who attests the signature be authorised to execute and deliver any unsigned Documents (either in the form supplied to the sole member of the Company or with such changes as any director of the Company may think fit) and any other documents relating thereto that are to be executed by the Company as a deed.

AGREEMENT

Please read the notes at the end of this document before signing it.

The undersigned, being the sole member of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution.

SIGNATURE PAGE

Signed by:

Date:



15 June 2022

authorised signatory
for and on behalf of
Clifton Asset Management Plc

NOTES

If you wish to vote in favour of a Resolution please sign this document where indicated above. If you are not in favour of the Resolutions please do not sign. Please then return either the blank document or the signed and dated document to the Company using one of the following methods:

By **Hand**: delivering the signed copy to the Company's registered office.

By **Post**: returning the signed copy by post to the Company's registered office.

By **E-mail**: by attaching a scanned copy of the signed document to an e-mail and sending it to Georgia Bew and Bethany Drew at Georgia.Bew@TLTsolicitors.com and Bethany.Drew@TLTsolicitors.com, including where return of the Resolution is effected on the DocuSign signing platform. Please enter "Urgent: written resolutions" in the e-mail subject box. If there are no Resolutions you agree with, you do not need to do anything. You will not be deemed to agree if you fail to reply.

Once you have indicated your agreement to a Resolution, you may not revoke your agreement.

Where, by the date being 28 days from the Circulation Date, insufficient agreement has been received for a Resolution to pass, such Resolution will lapse. If you agree to all or any of the Resolutions, please ensure that your agreement reaches us before or during this date.

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.

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.