

Company No. 13281620

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

NAPO LIMITED

(the "Company")

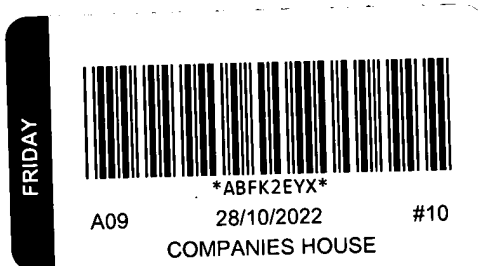
___ September 2022

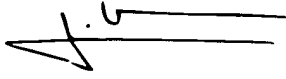
(the "Circulation Date")

We, the undersigned, being the members of the Company who (at the date hereof) would have been entitled to vote upon the resolution set out below if it had been proposed at a general meeting at which we were present, hereby agree to the following ordinary resolution in accordance with Chapter 2 of Part 13 of the Companies Act 2006:

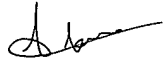
ORDINARY RESOLUTION

1. THAT, the terms of the share purchase contracts between (i) the Company and Adam Stiff and (ii) the Company and Willow Capel, relating to the purchase by the Company of 5,000 Ordinary B Shares of £0.0001 each in the capital of the Company at an aggregate purchase price of £1.00 from Adam Stiff and 10,000 Ordinary A Shares of £0.0001 each in the capital of the Company at an aggregate purchase price of £1.00 from Willow Capel be approved and the directors of the Company be authorised to enter into and to do all things necessary to complete those contracts on behalf of the Company.

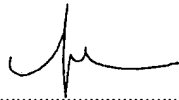




.....
Jean-Philippe Doumeng



.....
Ludovic Lacay



.....
for and on behalf of
G Reinsurance Limited

Date: 28/09/2022

NOTES

1. If you agree to 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 the director at 99 Kings Road, London, United Kingdom, SW3 4PA.
 - Post: returning the signed copy by post to the director at 99 Kings Road, London, United Kingdom, SW3 4PA.
 - Email: by attaching a scanned copy of the signed document to an email and sending it to jp@doumeng.com. Please enter "Written resolution dated __ September 2022" in the email subject box.

If you do not agree to 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.
3. Unless, by the end of the period of 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolution to pass, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
4. 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.

NAPO LIMITED (No. 13281620)
(the "Company")

WRITTEN RESOLUTIONS OF ALL ELIGIBLE DIRECTORS OF THE COMPANY

1. INTRODUCTION AND BACKGROUND

Buy-back of Ordinary A Shares

- 1.1 It is noted that the Company proposes to purchase (i) 5,000 Ordinary B Shares of £0.0001 each in the capital of the Company held by Adam Stiff at an aggregate purchase price of £1.00; and (ii) 10,000 Ordinary A Shares of £0.0001 each in the capital of the Company held by Willow Capel at an aggregate purchase price of £1.00 (together, the **"Buy-Back Shares"**) by entering into buy-back agreements with Adam Stiff and Willow Capel to buy back the Buy-Back Shares (which will then be cancelled) and that the following relevant requirements of the Companies Act 2006 are required to effect the buy-back:
- (a) the Company's articles must permit the buy-back;
 - (b) an ordinary resolution of the members of the Company to approve the proposed buy-back agreements; and
 - (c) the consideration payable by the Company in respect of the purchase of its shares would be paid out of capital, subject to the relevant statutory limits of the lower of £15,000 and 5% of the Company's nominal paid up capital at the beginning of the year.
- 1.2 It is noted that the proposed buy-back of the Buy-Back Shares was enabled by the Company's articles and the proposed consideration payable by the Company for the Buy-Back Shares fell within the limits set out in 1.1(c).
- 1.3 It is noted that Majority Consent had been obtained in relation to the share buy backs, in accordance with the terms of the Company's shareholders agreement.

2. INTERESTS

- 2.1 Each of the directors has declared the nature and extent of his interest (if any) in the business considered by these written resolutions in accordance with the requirements of section 177 and section 182 of the Companies Act 2006 and the Company's articles of association.

3. PURPOSE

- 3.1 The purpose of these resolutions is therefore to consider, and if thought fit, approve the circulation of the members' written resolutions (the **"Shareholder Resolutions"**) of the Company, comprised of an ordinary resolution to approve the buy-back of the Buy-Back Shares from Adam Stiff and Willow Capel.

4. DOCUMENTS

- 4.1 It is noted that the directors of the Company have been provided with the following documents:
- (a) a copy of the Shareholder Resolutions; and
 - (b) copies of the draft buy-back agreements relating to the Buy-Back Shares between the Company and Adam Stiff and the Company and Willow Capel.
- (collectively, the **"Documents"**).

5. **INVESTOR MAJORITY CONSENT**

- 5.1 It is noted that in accordance with clause 10 and Schedule 2 of the shareholders agreement between G Reinsurance Limited, Jean-Philippe Doumeng and the Company dated 23 April 2021 (the "**SHA**") Majority Consent (being the prior written consent of G Reinsurance Limited and Jean-Philippe Doumeng) is required in order to complete the share buy backs.
- 5.2 It was further noted and agreed that the signatures of Jean-Philippe Doumeng and Philippe Azoulay (for and on behalf of G Reinsurance Limited) would constitute Majority Consent to the share Buy Backs in accordance with the terms of the SHA.

6. **RESOLUTIONS**

- 6.1 After due consideration of each of the Documents, **IT IS HEREBY RESOLVED** that:
- (a) each of the Documents and the transactions contemplated thereby be and are hereby approved;
 - (b) the buy-back of the Buy-Back Shares was most likely to promote the success of the Company;
 - (c) any officer of the Company be authorised to despatch the Shareholder Resolutions to all eligible members on behalf of the Company; and
 - (d) subject to the passing of the Shareholder Resolutions:

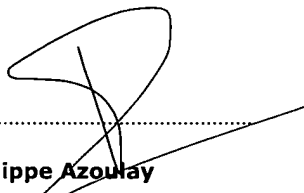
Execution of Documents

- (i) where Documents are required to be executed by the Company as a deed, they will be so will be executed by the signing thereof by the signature of a director duly witnessed; and
- (ii) any director be authorised to do all such acts and things and agree and execute all such documents, certificates and notices and other communications as may be necessary or desirable in connection with or as contemplated by the terms of the Documents or to complete the same and that any one director be authorised to agree any amendment to any of the Documents on the basis that the execution by such director of such documents or the witnessing of such documents by such director be taken as conclusive evidence of his agreement to such amendments;

7. **FILING**

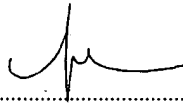
- 7.1 Any director of the Company or Ashurst LLP for the Company is instructed to arrange to be filed at Companies House:
- (a) a copy of all Shareholder Resolutions;
 - (b) form SH03 (return of purchase of own shares);
 - (c) form SH06 (notice of cancellation of shares); and
 - (d) any director of the Company be and is hereby instructed to make or arrange all other necessary and appropriate entries in the statutory books and registers of the Company and all necessary filings (whether electronically or otherwise) as may be required in connection with or as contemplated by the terms of the Documents.

- 7.2 Upon completion of the buy-back contracts, to cancel the Buy-Back Shares purchased by the Company from the issued share capital of the Company and make the consequent alterations to the register of members.


.....
Philippe Azoulay

Director

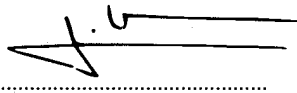
Date: 28/09/2022


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Benjamin Colas

Director

Date: 28/09/2022


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Jean-Philippe Michel Doumeng

Director

Date: 28/09/2022

