

**Registered number: SC477956**

**THE COMPANIES ACT 2006**

**WRITTEN RESOLUTIONS**

**of**

**AABD HOLDINGS LIMITED**

**Circulation date:** 26 November **2021**

Pursuant to section 281 and Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the above named company (the "**Company**") propose that the following written resolutions (the "**Resolutions**") are passed by the sole eligible member of the Company, who at the Circulation Date of the Resolutions is entitled to vote on the Resolutions, as to Resolution 1 ADOPTION OF NEW ARTICLES OF ASSOCIATION as a special resolution and as to Resolutions 2 APPROVAL OF FINANCE DOCUMENTS as ordinary resolutions:

References in these Resolutions to defined terms shall have the same meaning as given to them in the Senior Facilities Agreement (as defined below) unless otherwise stated or defined in these Resolutions.

**SPECIAL RESOLUTION**

**1. ADOPTION OF NEW ARTICLES OF ASSOCIATION**

**THAT** the articles of association in the form annexed to this Resolution be adopted as the articles of association of the Company prior to its entry into the SFA, ICA and Security Accession Deed in substitution for and to the exclusion of the existing articles of association of the Company.

**ORDINARY RESOLUTION**

**2. APPROVAL OF FINANCE DOCUMENTS**

**2.1 THAT** the execution, delivery and performance of the following documents to which the Company is proposed to be a party (including by way of accession) and any related document is likely to promote the success of the Company for the benefit of its members as a whole and is also to the Company's commercial benefit, and the terms thereof and the transactions contemplated thereby are therefore approved:

**2.1.1** an accession Deed to the Senior Facilities Agreement and Intercreditor Agreement (as each such term is defined below) to be entered into between, among others, (1) the Company as an Additional Guarantor, (2) Pioneer Finco Limited as Parent and (3) HSBC UK Bank plc as Agent and Security Agent (the "**SFA and ICA Accession Deed**");

**2.1.2** an accession deed to the Debenture (as defined below) to be entered into between, among others, (1) the Company as Acceding Chargor, (2) Pioneer Finco Limited as Parent and (3) HSBC UK Bank plc as Security Agent (the "**Security Accession Deed**");

**2.1.3** a senior term and revolving facilities agreement dated 26 October 2021 between, among others, (1) Pioneer Finco Limited as Parent (the "**Parent**"), (2)

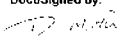
Pioneer Bidco Limited as Original Borrower, (3) the Subsidiaries listed therein at Part 1 of Schedule 1 as Original Guarantors (4) the financial institutions listed therein at Part II of Schedule 1 as Original Lenders and (5) HSBC UK Bank plc ("HSBC") as Agent, Arranger and Security Agent (as each such term is defined therein) (the "**Senior Facilities Agreement**");

- 2.1.4 an intercreditor agreement dated 26 October 2021 between, among others, (1) the Parent as Parent, (2) Pioneer Bidco Limited as Company, (3) the Original Debtors and the Intra-Group Lenders and (4) HSBC UK Bank Limited as Security Agent (as each such term is defined therein) (the "**Intercreditor Agreement**");
- 2.1.5 a debenture dated 26 October 2021 between, among others, (1) the Parent and Pioneer Bidco Limited as Original Chargors and (2) HSBC as Security Agent (as each such term is defined therein) ( the "**Debenture**");
- 2.1.6 a Scots law floating charge to be granted by the Company in favour of the Security Agent (the "**Floating Charge**");
- 2.1.7 a certificate of the Company to be signed by a director of the Company, certifying and confirming certain matters set out therein; and
- 2.1.8 any other document, instrument, certificate, notice and confirmations, including any Utilisation Request and Selection Notice, necessary or desirable in connection with or as contemplated by this transaction, or the Finance Documents,

together, the "**Finance Documents**", and in each case with such amendments, variations and modifications thereto as any director of the Company may in its discretion approve from time to time.

- 2.2 **THAT** the terms of and the transactions contemplated by the Finance Documents are in the best interests and for the commercial benefit of the Company and are most likely to promote the success of the Company for the benefit of its members as a whole and are hereby approved and authorised.
- 2.3 **THAT** the directors of the Company be and are hereby authorised to approve the terms of, and cause the execution, delivery and performance of the Finance Documents to which it is a party with such amendments to them as they shall in their absolute discretion think fit.
- 2.4 **THAT** the directors of the Company have authority to sign and/or dispatch all other documents and notices to be signed and/or dispatched by it under or in connection with the documents to which it is to become a party.
- 2.5 **THAT** the directors of the Company have the authority to agree such amendments, variations or modifications to any or all of the Finance Documents or such notices, communications or other documents as such authorised signatory may (in his absolute discretion) think fit.
- 2.6 **THAT** these resolutions shall have effect notwithstanding any provisions of the Company's Articles of Association or any personal interest of the Company's directors. The undersigned, being the sole members entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

## Agreement to Written Resolution

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 Douglas Martin  
..... 11D148242389-52 .....

Member for and on behalf of

**Anderson Anderson & Brown LLP**

Date: 26 November 2021

## NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company (or Burness Paull LLP of 50 Lothian Road, Edinburgh, EH3 9WJ, for the attention of Kendall Allan) in hard copy, by e-mail, by fax or in electronic form.
2. Once you have indicated your agreement to the Resolutions you may not revoke your agreement.
3. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
4. If the Resolutions have not been passed by midnight on the date falling 28 days from the Circulation Date, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date.
5. 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.
6. 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 you return this document.
7. The agreement of a member to a written resolution proposed under the Companies Act 2006 is ineffective if signified more than 28 days after Circulation Date.