

Company number: 00048669

Ordinary and Special Resolutions

Of

Barry Island Cottage Company Limited (the **Company**)

Passed on: 22 February 2024

At a general meeting of the Company duly convened and held at The Marriott Hotel, Cardiff on Thursday 22 February 2024 at 2:00pm, the following resolutions were duly passed as ordinary and special resolutions.

Ordinary resolutions

- 1 **THAT** the directors, Gay Rogers, Peter Kelly and Simon Thorpe, may continue to be directors of the Company and be interested in the Connected Companies (as defined below) notwithstanding any conflicting interests by reason of their office or shareholding in the following companies:
 - 1.1 Glamorgan Investments Limited (company number 00015002) ("**Glamorgan**");
 - 1.2 The Cathays Cottage Company Limited (company number 00021531) ("**Cathays**"); and
 - 1.3 The Cardiff Exchange and Office Company Limited (company number 00018329) ("**Cardiff Exchange**")(together the **Connected Companies** and each a **Connected Company**).
- 1.4 And that they:
 - 1.4.1 shall not, by reason of their interest in a Connected Company, be accountable to the Company for any benefit which they derive from such interest;
 - 1.4.2 shall not infringe their duty to avoid a situation in which they have, or may can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of such interest; and
 - 1.4.3 shall not be required to disclose to the board of directors or to any officer of employee of the Company, or use in performing their duties as a director of the Company, any information relating to such interest if such a disclosure or use would result in a breach of a duty of confidentiality owed by them to a Connected Company.

Special resolutions

- 2 **THAT** article 100 of the Company's articles of association shall be dis-applied in relation to dealings with the Connected Companies such that a director may vote as a director in respect of any contract or arrangement in which they shall be interested in relation to the Connected Companies and shall be counted in quorum and if they do so vote their vote shall be counted.



A05 *ACYTBRRK* #19
13/03/2024
COMPANIES HOUSE

- 3 **THAT** the Company's articles of association be altered by the deletion of article 116 and the substitution for it of the following new article 116:

"The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes, or any amendment, extension, re-enactment or replacement of a Statute from time-to-time (including, without limitation, the Companies Act 2006) expressly authorised) be payable otherwise than out of the profits of the Company. The profits of the Company available for distribution in accordance with this article 116 shall include (without limitation) profits arising from gains arising out of the sale of land, property or investments whenever arising. No higher dividend shall be paid than is recommended by the Directors, and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the position of the Company justified such payment, without any sanction as aforesaid, from time to time pay an interim dividend, or pay any preferential dividends on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates."

Ordinary resolutions

- 4 **THAT**, subject to the and conditional upon the passing of Resolutions 1, 2, 3, 5, 6 and 7, the terms of a share buyback agreement (**Share Buyback Agreement B**) between the Company and Glamorgan for the buyback by the Company of 56,842 ordinary shares of £1 each in the capital of the Company for a total consideration of £1,109,113 payable out of distributable profits, as set out in the contract produced to the meeting and initialled by the chairman of the meeting for the purposes of identification, be approved (including, without limitation, for the purposes of sections 190 and 694 of the Companies Act 2006) and the Company be authorised to enter into Share Buyback Agreement B.
- 5 **THAT**, subject to the and conditional upon the passing of Resolutions 1, 2, 3, 4, 6 and 7 the terms of a share buyback agreement (**Share Buyback Agreement D**) between the Company and Glamorgan for the buyback by Glamorgan of 12,262 ordinary shares of £1 each in the capital of Glamorgan held by the Company for a total consideration of £261,631 as set out in the contract produced to the meeting and initialled by the chairman of the meeting for the purposes of identification, be approved (including, without limitation, for the purposes of section 190 of the Companies Act 2006) and the Company be authorised to enter into Share Buyback Agreement D.
- 6 **THAT**, subject to the and conditional upon the passing of Resolutions 1, 2, 3, 4, 5 and 7 the terms of a share buyback agreement (**Share Buyback Agreement E**) between the Company and Cathays for the buyback by the Company of 13,738 ordinary shares of £1 each in the capital of the Company for a total consideration of £268,059 payable out of distributable profits, as set out in the contract produced to the meeting and initialled by the chairman of the meeting for the purposes of identification, be approved (including, without limitation, for the purposes of sections 190 and 694 of the Companies Act 2006) and the Company be authorised to enter into Share Buyback Agreement E.
- 7 **THAT**, subject to the and conditional upon the passing of Resolutions 1, 2, 3, 4, 5 and 6 the sale of 450 ordinary shares of £1.00 each in the capital of The Cardiff Exchange and Office Company Limited (company number 00018329) to Glamorgan for a total

consideration of £231,116 be approved (including, without limitation, for the purposes of section 190 of the Companies Act 2006).

Signed

Chairman