

Company number 00459943

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

H. & F. (STANTON) LIMITED

(Company)

9 June 2021



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a special resolution as set out below (**Resolution**).

SPECIAL RESOLUTION

THAT the articles of association of the Company as adopted on 3 February 2015 be amended and clarified as follows:

1. by deleting the existing definition of "Capital Surplus" and replacing this with a new definition as follows:

"**Capital Surplus** means, on either:

- (a) the sale of a fixed asset investment of the Company which is not an Excluded Transaction; or
- (b) where an Excluded Transaction or multiple Excluded Transactions have previously taken place in respect of any fixed asset investment of the Company, the sale of such fixed asset investment by the holder thereof following such Excluded Transaction(s) (provided that such sale is not itself an Excluded Transaction),

the difference between the net disposal proceeds and the Original Acquisition Cost of such asset together with an allowance for corporation tax on any chargeable capital gain arising thereon;"

2. by deleting the existing definition of "Latent Capital Surplus" and replacing this with a new definition as follows:

"**Latent Capital Surplus** means, upon a Sale of the Company or a distribution of whatever kind (be it a declaration of a dividend, or on a return on capital in a liquidation) of all or some fixed asset investments of the Company to its shareholders, the difference between the then open market value of the fixed asset investments of the Company (as evidenced by the Independent Expert) and the relevant Original Acquisition Cost of such asset together with an allowance for any corporation tax on the latent chargeable gain inherent in such surplus;"

3. by adding a new definition of "Excluded Transaction" as follows:

"**Excluded Transaction** means in relation to any sale of a fixed asset investment of a company either of the following transactions:

- (a) a corporate reconstruction consisting of the sale of the entire or part of the issued share capital of a company to an acquiring company where the consideration for the shares being transferred is the issue and allotment to the transferors of shares in the capital of the acquiring company on a pro-rata basis to the number of shares being transferred by each such transferor; and
- (b) a corporate reconstruction consisting of the cancellation of all or part of the issued shares in the capital of a company and the issue of new shares in such company to a second company in consideration for which the second company issues and allots to the previous shareholders of the first company new shares in its capital on a pro-rata basis to their previous holdings of shares in the first company;" and

4. by adding a new definition of "Original Acquisition Cost" as follows:

"Original Acquisition Cost

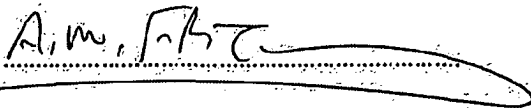
means:

- (a) in relation to any fixed asset investment held by the Company as at the date of adoption of these Articles, the original acquisition cost to the Company of such fixed asset investment, and, for the avoidance of doubt, the occurrence of an Excluded Transaction shall not result in any change to the Original Acquisition Cost of any existing fixed asset investment which was previously owned by the Company and is, following such Excluded Transaction, held by another company, for the purposes of these Articles; or
- (b) in relation to any fixed asset investment acquired by the Company as a result of an Excluded Transaction, the original acquisition cost to the Company of the fixed asset investment which was the subject of the Excluded Transaction;"

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolution on the date hereof hereby irrevocably agrees to the Resolution:



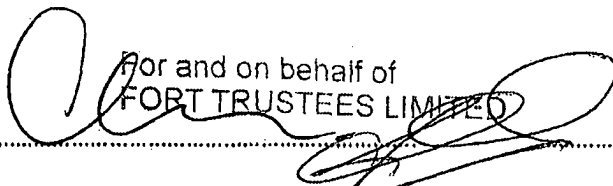
On behalf of the BSE Freshwater Settlement of
27 March 2002

Date: 09/06/21



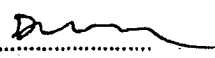
On behalf of the SI Freshwater Settlement of 27
March 2002

Date: 09/06/21


For and on behalf of
FORT TRUSTEES LIMITED

On behalf of the OM Freshwater Deed of Family
Arrangement

Date: 09/06/21


On behalf of the Estate of the late Mrs N G
Freswater

Date: 09/06/21

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to the Company's registered office. You may not return the Resolutions to the Company by any other method. 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.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by the date falling 28 days from the date of these Resolutions, 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 us before or during this date.