

Company Number: 01232804

**THE SPECTATOR (1828) LIMITED**  
(the “Company”)  
**SHAREHOLDER’S WRITTEN RESOLUTION**

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1 December 2023 (the “Circulation Date”)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 and section 291 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as written resolutions of the Company, having effect as special resolutions.

Defined terms used in the written resolutions of the board of directors of the Company dated on or around the date of these resolutions, unless otherwise defined, shall have the same meaning in this written resolution.

**SPECIAL RESOLUTION**

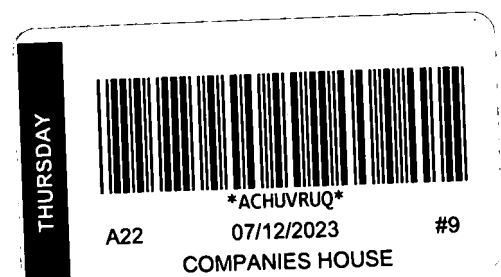
1. THAT the Company’s Articles of Association be amended so as to add a new article 122 as follows:

“ **TRANSFERS IN SECURITY**

*122. Notwithstanding anything contained in these articles:*

- (1) *any pre-emption rights conferred on existing members or any other person by these articles or otherwise and any other restrictions on transfer of shares (including any conditions to such transfer) contained in these articles or otherwise shall not apply to any shares which have been charged in favour of any person, bank or institution (or any agent, trustee, nominee or nominees of such person bank or institution) ; and*
- (2) *the directors shall not decline to register, nor suspend the registration of, any transfer of shares where such transfer is:*
- (a) *in favour of any person, bank or institution (or any agent, trustee, nominee or nominees of such person, bank or institution) to whom such shares are being transferred by way of security; or*
  - (b) *duly executed by a receiver appointed by a person, bank or institution pursuant to any security document which creates any security interest over such shares; or*
  - (c) *duly executed by any person, bank or institution (or any agent, trustee, nominee or nominees of such person, bank or institution) to whom such shares have been*

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*transferred by way of security pursuant to any security document which creates any security interest over such shares,*


*and a certificate by any official of such bank or institution or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this article shall be conclusive evidence of such facts.*

- (3) *Any lien on shares which the company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of this article."*

## AGREEMENT

THE UNDERSIGNED, being the sole shareholder of the Company on the Circulation Date,  
HEREBY IRREVOCABLY AGREES to the Resolution.

Signed by:

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**MAY CORPORATION LIMITED**

Date: 1 December 2023

[BIRD – SHAREHOLDER’S WRITTEN RESOLUTION – ARTICLE AMENDMENT – SPECTATOR (1828)  
LIMITED]

ACTIVE/126319304.1

## NOTES

1. To signify your agreement to the Resolution, you should sign and date this document where indicated above and return it by attaching a scanned copy of the signed document to Jerome Small (JSmall@goodwinlaw.com) and then posting the original to Goodwin Procter (UK) LLP, 100 Cheapside, London EC2V 6DY, United Kingdom.
2. If you are indicating agreement to the Resolution on behalf of a company under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority with your indication of agreement.
3. Once you have signified your agreement to the Resolution, you may not revoke your agreement.
4. Unless, within twenty-eight (28) days after the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse.
5. When agreement to the Resolution has been received from members representing seventy-five (75) per cent. of the total voting rights, it will be deemed passed.
6. 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.
7. A copy of this document was sent to the Company's auditors on the Circulation Date.