

Company number 03339998

ORDINARY AND SPECIAL RESOLUTIONS

OF

NEWMARK SECURITY PLC

(the "Company")

Passed on Wednesday 10 November 2021

At an annual general meeting (the "**Meeting**") of the Company duly convened and held at Holmes Hotel, 83 Chiltern Street, London, W1U 6NF on Wednesday 10 November 2021 at 10.00 a.m., the following resolutions were duly passed of which Resolutions 1 to 7 and 9 below were passed as ordinary resolutions and Resolutions 8, 10, and 11 below were passed as special resolutions.

ORDINARY BUSINESS

Ordinary resolutions

1. Annual Report and financial statements

To receive and adopt the Company's annual accounts for the financial year ended 30 April 2021 together with the reports of the Directors and auditor thereon.

2. Rotation and retirement of Director

To re-appoint Terence Yap as a Director of the Company, who is retiring by rotation in accordance with the Articles of Association of the Company.

3. Rotation and retirement of Director

To re-appoint Michel Rapoport as a Director of the Company, who is retiring by rotation in accordance with the Articles of Association of the Company.

4. Rotation and retirement of Director

To appoint Paul Campbell-White as a Director of the Company, who was appointed by the Board since the last annual general meeting of the Company.

5. Appointment of auditor and determination of their remuneration

To re-appoint BDO LLP of 31 Chertsey Street, Guildford, Surrey GU1 4HD as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the Directors of the Company to determine their remuneration.

SPECIAL BUSINESS

Ordinary resolutions

6. Sub-division of share capital

THAT, subject to and conditional upon the passing of resolutions 7 and 8 and in accordance with section 618 of the Companies Act 2006 ("**2006 Act**"), with effect from close of business on the date of the AGM every one existing ordinary share of one pence in the issued share capital of the Company be sub-divided into one new ordinary share of 0.1 pence in the capital of the Company ("**Intermediate Ordinary Share**") (such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of one pence each in the capital of the Company as set out in the Company's Articles of Association for the time being) and one new deferred share of 0.9 pence in the capital of the Company ("**Deferred Share**") (such shares having the rights and being subject to the restrictions set out in the Company's Articles of Association as amended pursuant to resolution 8 below) ("**Sub-division**").

7. Consolidation of share capital

THAT, subject to and conditional upon the passing of resolutions 6 and 8 and in accordance with section 618 of the 2006 Act, immediately following completion of the Sub-division every 50 Intermediate Ordinary Shares be consolidated into one ordinary share of five pence in the capital of the Company ("**New Ordinary Share**") (such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of one pence each in the capital of the Company as set out in the Company's Articles of Association for the time being) ("**Consolidation**"), provided that where such consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall be aggregated and the Directors of the Company be and are hereby authorised to sell such fraction on behalf of the relevant member, save that, where a member's entitlement to a proportion of the net proceeds of such sale is less than £3.00, the net proceeds of such sale will be retained for the benefit of the Company or donated to charity.

Special resolution

8. Amendments to Articles of Association

THAT, subject to and conditional upon the passing of resolutions 6 and 7, with effect from the conclusion of the AGM, the Articles of Association of the Company be amended by:

- 8.1. the deletion of existing article 2.6 of the Company's existing Articles of Association and its substitution with a new article 2.6 as follows:

"Fractions on consolidation

- 2.6 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit and in particular may sell the shares representing the fractions on behalf of relevant member to any

person (including, subject to the provisions of the Statutes, the Company) and distribute the net proceeds of sale in due proportion among those members, save that, where a member's entitlement to a proportion of the net proceeds of such sale is less than £3.00, the net proceeds of such sale will be retained for the benefit of the Company or donated to charity. For the purposes of any such sale, the Board may authorise some person to transfer or deliver the shares to, or in accordance with the directions of, the purchaser. The person to whom any shares are transferred or delivered shall not be bound to see to the application of the purchase monies nor shall his title to the shares be effected by any irregularity in, or invalidity of, the proceedings relating to the sale."; and

- 8.2. inserting the following new article 38 at the end of the Company's existing Articles of Association:

"38. Deferred shares

38.1 The deferred shares of 0.9 pence each in the capital of the Company ("**Deferred Shares**") shall rank *pari passu* together as one class and shall have the rights and be subject to the restrictions set out below, namely:

- (a) as regards income the holders of the Deferred Shares shall not be entitled to receive any dividend out of the profits of the Company available for distribution and resolved to be distributed in respect of any financial year or any other income or right to participate therein;
- (b) as regards capital on a distribution of assets on a winding-up or other return of capital (otherwise than on conversion or redemption on purchase by the Company of any of its shares) the holders of the Deferred Shares shall be entitled to receive the amount paid up on their shares after there shall have been distributed (in cash or *in specie*) to the holders of the ordinary shares in the capital of the Company, the amount of £100,000,000 in respect of each ordinary share held by them respectively. For this purpose distributions in currency other than sterling shall be treated as converted into sterling, and the value for any distribution *in specie* shall be ascertained in sterling, in such manner as the directors of the Company in general meeting may approve. The Deferred Shares shall not entitle the holders thereof to any further or other right of participation in the assets of the Company;
- (c) as regards voting the holders of Deferred Shares shall not be entitled to receive notice of or to attend (either personally or by proxy) any general meeting of the Company or to vote (either personally or by proxy) on any resolution to be proposed thereat;

- (d) the Deferred Shares shall not be listed on any stock exchange and shall not be transferable except in accordance with this article 38 or with the written consent of the Board;
- (e) the rights attached to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or *pari passu* with or subsequent to such shares. In addition neither the passing by the Company of any resolution for the cancellation of the Deferred Shares for no consideration by means of a reduction of capital requiring the confirmation of the court nor the obtaining by the Company nor the making by the court of any order confirming any such reduction of capital nor the becoming effective of any such order shall constitute a variation, modification or abrogation of the rights attaching to the Deferred Shares and accordingly the Deferred Shares may at any time be cancelled for no consideration by means of a reduction of capital effected in accordance with applicable legislation without sanction on the part of the holders of the Deferred Shares;
- (f) notwithstanding any other provision of these articles, the Company shall have the power and authority at any time to purchase all or any of the Deferred Shares for an aggregate consideration of £1.00;
- (g) the Company shall have irrevocable authority to appoint any person to execute on behalf of the holders of the Deferred Shares a transfer/cancellation of the Deferred Shares and/or an agreement to transfer/cancel the same, without making any payment to the holders of the Deferred Shares, to such person or persons as the Company may determine as custodian thereof and, pending such transfer and/or cancellation and/or purchase, to retain the certificate(s) if any, for such shares;
- (h) the Company may, at its option and subject to compliance with the provisions of applicable legislation, at any time after the adoption of this article 38, cancel such shares by way of reduction of capital for no consideration; and
- (i) notwithstanding any other provision of these articles, and unless specifically required by the provisions of applicable legislation, the Company shall not be required to issue any certificates or other documents of title in respect of the Deferred Shares."

Ordinary resolution

9. Authority to allot

THAT, in accordance with section 551 of the 2006 Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe

for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £156,244.10, being equal to just less than 33 per cent. of the nominal amount of New Ordinary Shares in issue if the Sub-division and Consolidation take effect, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the next following annual general meeting of the Company and 15 months from the passing of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights, but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

Special resolutions

10. Disapplication of pre-emption rights

THAT, subject to the passing of resolution 9 above and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 9, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:

- 10.1. be limited to the allotment of equity securities up to an aggregate nominal amount of £46,873.20; and
- 10.2. expire on the earlier of the conclusion of the next following annual general meeting of the Company and 15 months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

11. Disapplication of pre-emption rights

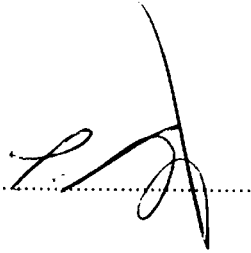
THAT, subject to the passing of resolution 9 above, in accordance with section 570 of the 2006 Act, and in addition to the power conferred by resolution 10 above, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 9, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:

- 11.1. be limited to the allotment of equity securities up to an aggregate nominal amount of £109,370.90; and
- 11.2. expire on the earlier of the conclusion of the next following annual general meeting of the Company and 15 months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date)

save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Signed.....

Director

A handwritten signature in black ink, consisting of a series of loops and a long vertical stroke, positioned over the dotted line of the signature line.