

Company Number 03770985

PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF UNANIMOUS SHAREHOLDER CONSENT for
NEWLYN PLC (Company)

Dated: 30 January 2023

Newlyn Group Holding Ltd is the sole member of the Company which is providing this document to the Company in accordance with its obligations under s357 Companies Act 2006.

By signing this document Newlyn Group Holding Ltd records the following decision which it took on the above date and which is a decision that may be taken by the Company in general meeting and has effect as if agreed by the Company in general meeting:

Amendment to Articles of Association

1. THAT the articles of association of the Company be amended by renumbering the existing article 6 as article 6.A and inserting the words "*Subject to article 6.B)*" at the beginning of article 6.A and by inserting the following provision after the newly renumbered article 6.A as a new article 6.B:

"6.B The lien referred to in article 6.A shall not apply where any such shares have been pledged, mortgaged or charged by way of security and article 6.A and Regulation 8 of Table A shall be modified accordingly."

2. THAT the articles of association of the Company be amended by renumbering the existing article 5 as article 5.A and inserting the following provisions after the newly renumbered article 5.A as new articles 5.B and 5.C:

"5.B Notwithstanding anything contained in these articles, the directors shall promptly register any transfer of shares and may not refuse or suspend registration of a transfer:

- (a) to a lender, a bank or institution, or an entity acting as agent and/or trustee for a group of lenders to which, in any such case, such shares have been pledged, mortgaged or charged by way of security, or to any nominee or any transferee of such a lender, bank, institution or agent and/or trustee (in each case, a **secured person**); or*
- (b) delivered to the Company for registration by a secured person or its nominee in order to register the secured person as legal owner of the shares or in order to transfer the shares to a third party; or*
- (c) executed by a secured person or its nominee pursuant to the power of sale or other power under such security,*

and Regulation 24 of Table A shall be modified accordingly.

5.C Notwithstanding anything to the contrary contained in these articles, no transferor of any shares in the Company or proposed transferor of such shares to a secured person or its nominee and no secured person or its nominee, shall be required to offer the shares which are or are to be the subject of any transfer referred to in article 5.B above to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles, Table A or otherwise to require such shares to be transferred to them whether for consideration or not."

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3. THAT, the resolutions numbered 1 and 2 have effect notwithstanding any provision of the Company's articles of association.

Signed for and on behalf of **Newlyn Group Holding Ltd**

By Michele June Fenner, a director

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Michele Fenner
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Date:

30 January 2023
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