

COMPANY NUMBER: 03919682

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF THE SHAREHOLDERS OF PREZZO LIMITED (THE "COMPANY")

Circulation Date: 16 December 2020

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as special resolutions (the "**Resolutions**"):

SPECIAL RESOLUTIONS

1. THAT a new definition of "**Board**" shall be included in the articles of association of the Company as follows:

"**Board**" means the board of directors of the Company as constituted from time to time;"
2. THAT a new definition of "**Parent Company**" shall be included in the articles of association of the Company as follows:

"**Parent Company**" means the holder of all of the Prezzo Shares, being the entire issued share capital of the Company;"
3. THAT a new definition of "**Parent Company Shares**" shall be included in the articles of association of the Company as follows:

"**Parent Company Shares**" means any of the issued shares in the capital of the Parent Company from time to time;"
4. THAT the current articles of association of the Company be amended by adding a new article 1.2 as follows:

1.2 In the event of a conflict between the Model Articles and these Articles, the provisions of these Articles shall prevail insofar as they relate to that conflict only.
5. THAT the current articles of association of the Company be amended by adding a new article 6 as follows:

6 MAJORITY SHAREHOLDER DIRECTORS

6.1 Notwithstanding any other provisions of these Articles:

- (a) the holder(s) of the majority of the issued shares in the capital of the Parent Company (and/or their Affiliates (as the case may be)) (the "**Majority Shareholder**") shall be entitled to nominate one or more persons to act as directors of the Company (each a "**Majority Shareholder Director**") by notice in writing addressed to the Company from time to time, such that the Majority Shareholder Directors shall have, at all times, the majority of the voting rights at meetings of the Board; and
- (b) each other shareholder in the Parent Company shall not be entitled to vote and shall not otherwise vote, any Parent Company Shares held by them so as to remove any such Majority Shareholder Director so appointed from office. The Majority Shareholder(s) who has appointed a Majority Shareholder Director under this Article shall be entitled to remove their nominated Majority Shareholder Director so appointed by notice in writing to addressed to the Company from time to time and to appoint and remove another person to act in such Majority Shareholder Director's place.

- 6.2 Without prejudice to the foregoing provisions of Article 6.1, in the event that fewer than the required number of Majority Shareholder Directors are appointed by the Majority Shareholder in order to give the Majority Shareholder Directors a majority of the voting rights of the Board (or not all the Majority Shareholder Directors appointed are present at any meeting of the Board), then those Majority Shareholder Director(s) appointed at any relevant time and present at a meeting of the Board shall be entitled to such number of additional votes as is required in order to give the Majority Shareholder Director(s) (if any) in attendance at any meeting of the Board the majority of the voting rights of the directors at such meeting.
6. THAT the current articles of association of the Company be amended by adding a new article 7 as follows:

7 DECISION MAKING BY DIRECTORS

- 7.1 Any questions arising at meetings of the Board shall be decided by a majority of votes, which, for the avoidance of doubt, must include the votes of at least one Majority Shareholder Director(s) if any Majority Shareholder Director(s) are present at such meeting.
- 7.2. Written resolutions of the Board shall require the approval of the majority of the directors, which, for the avoidance of doubt, must include the approval of at least one Majority Shareholder Director(s).

AGREEMENT

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

We, the undersigned, being the sole member of the Company and entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to the Resolutions.



Signed by:

Prezzo Holdings Limited, acting by its corporate director **CI Milan Limited**, acting by **Joseph Nigel David Stelzer**, director, duly authorised for and on behalf of **CI Milan Limited**

Date: 16 December 2020

Signed by:

Date:

Signed by:

STRICTLY PRIVATE & CONFIDENTIAL

Date:

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - By Hand: delivering the signed copy to Greenberg Traurig, LLP, Level 8, the Shard, 32 London Bridge Street, London SE1 9SG (marked for the attention of Charlotte Parnes).
 - Post: returning the signed copy by post to Greenberg Traurig, LLP, Level 8, the Shard, 32 London Bridge Street, London SE1 9SG (marked for the attention of Charlotte Parnes).
 - E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to parnesc@gtlaw.com. Please enter "Written resolutions – Prezzo Holdings Limited" in the e-mail subject box.
2. 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.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, by the date that is 28 days from the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. 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.
6. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.