

Company No: 04107833

Written Resolutions of the Directors of

Kohler Holdings LTD. (the "Company")

We, being all of the directors of the Company entitled to attend and vote at a board meeting of the Company, resolve in accordance with article 102 of the Company's articles of association (the "**Articles**") to the following resolutions in writing:

1. Background

- 1.1 It is proposed that the directors approve the reduction of the Company's issued share capital.
- 1.2 Each director acknowledges that they understand their statutory duties as a director set out in Sections 171 to 177 Companies Act 2006 (the "**Act**") (inclusive) and that they must act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to certain factors set out in Section 172 of the Act.

2. Reduction of Capital

- 2.1 It is noted that the purpose of the Reduction (as defined below) is to simplify the capital structure of the Company and to create sufficient distributable reserves to enable the payment of a dividend to the Company's shareholder.
- 2.2 It is proposed that the Company reduce its capital by cancelling 153,164,844 of the fully paid issued ordinary shares of £1 each in the capital of the Company (the "**Reduction**").
- 2.3 It is noted that following registration of the Reduction by the Registrar of Companies the issued share capital of the Company would be reduced from 153,164,845 ordinary shares of £1 each fully paid to 1 ordinary share of £1 fully paid.
- 2.4 It is noted that the Company's articles of association do not contain any restriction on the Company's ability to reduce its capital.
- 2.5 It is confirmed that if the Reduction is effected, at least one of the Company's remaining shareholders would hold shares other than redeemable shares.
- 2.6 It is noted that the Reduction is in accordance with the class rights of the shareholders and that no other consents are required.

3. Solvency Statement

- 3.1 It is noted that each of the directors has been provided with and has considered copies of the following:
 - (a) a solvency statement (the "**Solvency Statement**");
 - (b) a copy of the Company's last annual accounts for the year ended 31 December 2020;

- (c) a copy of the Company's management accounts to 31 March 2022; and
- (d) the Company's current business plan and the profit and cashflow projections for the Company for at least the next twelve months.

3.2 It is noted that, to effect the Reduction, all the directors are required to make the Solvency Statement. It is noted that the directors will state that considering all of the Company's liabilities (including any contingent or prospective liabilities), each of them has formed the opinion:

- (a) as regards the Company's situation at the date of the Solvency Statement, that there is no ground on which the Company could then be found unable to pay (or otherwise discharge) its debts; and
- (b) that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the Solvency Statement.

3.3 It is noted that if the directors make the Solvency Statement without having reasonable grounds for the opinions expressed in it, and the Solvency Statement is filed with the Registrar of Companies, a criminal offence is committed by every director who is in default.

3.4 It is confirmed that the directors have carefully considered the terms of the Solvency Statement in light of the financial position of the Company and its ability to pay its debts as they fall due.

3.5 **It is resolved** that the proposed Reduction be, and it is approved, and that the Solvency Statement be, and it is approved.

4. Written Resolution

4.1 It is noted that it is necessary to obtain shareholder approval for the Reduction.

4.2 It is noted that each of the directors has been provided with and has considered a copy of a written resolution (the "**Written Resolution**") to be circulated to the sole shareholder of the Company. It is noted that, to be effective, the Written Resolution must be passed within 15 days of the date of the Solvency Statement. **It is resolved** that the Written Resolution be approved and recommended to the sole shareholder. The secretary is instructed to circulate the Written Resolution to the sole shareholder and before or at the same time to send it a copy of the Solvency Statement.

5. Statement of Compliance with the Act

5.1 It is noted that Section 644 of the Act requires the Company to deliver to the Registrar of Companies a statement by the directors confirming that the Solvency Statement was:

- (a) made not more than 15 days before the date on which the resolution was passed; and
- (b) provided to members of the Company in accordance with Section 642(2) of the Act,

(the "**Compliance Statement**").

- 5.2 It is noted that each of the directors has been provided with and has considered a copy of a draft Compliance Statement. **It is resolved** that, subject to the Solvency Statement being provided to members of the Company in accordance with Section 642(2) of the Act, and to the Written Resolution being passed within 15 days, the Compliance Statement be, and it is approved.

6. Filing

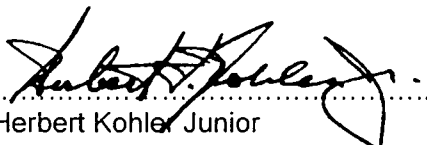
- 6.1 **It is resolved** that any director be and is instructed to make all necessary and appropriate entries in the books and registers of the Company and file the following documents with the Registrar of Companies within 15 days of the date of the Written Resolution:

- (a) the Solvency Statement;
- (b) a copy of the Written Resolution;
- (c) the Compliance Statement; and
- (d) Form SH19, together with the appropriate fee.

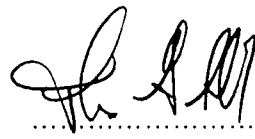
- 6.2 It is noted that the Reduction would not be effective until the documents set out above were registered by the Registrar of Companies.

7. Counterparts

These resolutions may be signed in counterpart, and if so signed, shall take effect on the date of the last signed counterpart.


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Herbert Kohler Junior

Date: 26 April 2022


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Thomas Gerard Adler

Date: 26 April 2022