

IBRC Equity Limited
c/o Hold Store Limited
Unit 33A
Enterprise House
44-46 Terrace Road
Walton on Thames
Surrey
KT17 3JX

Registered Number: 04311952

THE COMPANIES ACTS
IBRC EQUITY LIMITED
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION

to which Chapter 3 of Part 3
of the Companies Act 1986 applies

The following resolution was passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as a special resolution on 14 November 2023:

SPECIAL RESOLUTIONS

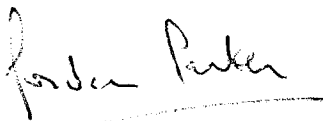
1. **THAT** the articles of association be altered by introducing a new article 19 (and the re-numbering of all subsequent articles) as follows:

19. Dividends

- 19.1 The directors may choose to pay dividends in any currency and may decide the rate of exchange for any currency conversion that may be required.
- 19.2 Where the directors decide to pay interim dividends, all or part of such interim dividends may be of non-cash assets (including, without limitation, shares or other securities in any company) and/or the directors may decide to pay all or part of an interim dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
- 19.3 For the purposes of paying a non-cash distribution, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for the distribution of assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of the members and may vest any assets in the trustees.

2. **THAT**, the regulations contained in the printed document attached to this resolution as Appendix 1 be and are hereby adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.
3. **THAT** in connection with the proposed intra-group reorganisation (the ***Reorganisation***), the document setting out the necessary steps for the implementation of the Reorganisation in respect of the Company (the ***Equity Steps Paper***) be and is hereby ratified and approved;
4. **THAT** the execution, delivery and performance by the Company of all and any documents required to enter into the arrangements contemplated by the Equity Steps Paper is hereby approved and the directors of the Company be and are hereby authorised to execute and complete such documents;
5. **THAT** any other steps which the Company has reasonably taken or will reasonably take pursuant to the Equity Steps Paper are hereby ratified and approved; and
6. **THAT** the doing of any other acts or things of whatever nature as the directors of the Company may reasonably consider necessary or desirable in connection with the Reorganisation and/or the Equity Steps Paper is hereby ratified and approved.

WE NOTE THAT the Steps Papers anticipate that certain claims against Irish Bank Resolution Corporation Limited (in special liquidation) (***IBRC***) will be admitted in IBRC's special liquidation. For the avoidance of doubt, such claims have not, as of the date of this Resolution, been admitted and such claims are not (and shall not be deemed to be) admitted by the undersigned's agreement to this Resolution. Any steps set out in the Steps Papers proposed to take place after a claim is admitted in IBRC's special liquidation shall not take place unless or until such claim is admitted.



Director/ Secretary

16 November 2023