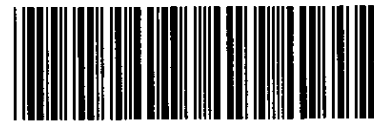


**THIS AGREEMENT** is made the 15 day of September 2021

SATURDAY



\*AAJMQ8QA\*

A12

18/12/2021

#167

COMPANIES HOUSE

**BETWEEN:**

- (1) **SEC Newgate S.p.A** whose registered office is at Via Ferrante Aporti 9, Milano 20125, registered REA number MI-1308438 on the Chamber of Commerce of Milano Monza Brianza Lodi (the "**Parent**"); and
- (2) **Velvet Consultancy Ltd** whose registered office is Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE, registered number 05504412 (the "**Subsidiary**")

**IT IS HEREBY AGREED AS FOLLOWS:**

- 1 That the Parent agrees to provide a Statement of guarantee by a parent undertaking of a subsidiary company and file this guarantee with Companies House (Companies house form AA06) in order for the Subsidiary to take advantage of the exemption to prepare accounts under section 394A or 448A of the Companies Act 2006
2. That all members of the Subsidiary agree to the exemption in respect of the financial year ended 31 December 2020

**Executed by Parent Company**  
by **SEC Newgate S.p.A**  
acting by **Sergio Penna**, a director

Director

**Agreed by all members of the subsidiary Company**

by **Newgate PR Holdings Limited**  
acting by **Sergio Penna**, a director

Director

*(Newgate PR Holdings Limited owns 100% of the Subsidiary. Newgate PR Holdings Limited is 100% owned by Porta Communications Midco Holdings Limited. Porta Communications Midco Holdings Limited is 100% owned by UKFH Limited. UKFH Limited is 100% owned by SEC Newgate S.p.A. UKFH Limited, Porta Communications Midco Holdings Limited, Newgate PR Holdings Limited and the Subsidiary are consolidated in the group accounts presented by the parent, SEC Newgate S.p.A.)*