

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ELQ HOLDINGS (UK) LTD

Company no. 06409662

(the “**Company**”)

25 November 2022

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following written resolution is passed as a special resolution.

SPECIAL RESOLUTION

THAT the share capital of the Company be reduced by cancelling and extinguishing all of the Company’s 1,000,000 US\$1 redeemable shares, with the amount cancelled being credited to a distributable reserve of the Company.

Please see the solvency statement attached as a schedule to this resolution and read the notes at the end of this document before signifying your agreement to it.

AGREEMENT

We, the undersigned, being the sole shareholder of the Company entitled to vote on the resolution on the Circulation Date, irrevocably agree to the special resolution.

Oliver Bingham

Oliver Bingham

For and on behalf of **GS Sapphire International Ltd**

Date: 25 November 2022

NOTES: INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006

1. Eligible shareholders are the shareholders who would have been entitled to vote on the resolution on the Circulation Date.
2. The circulation date of the written resolution is the date first stated in the resolution above (the “**Circulation Date**”).
3. The procedure for signifying agreement by eligible shareholders to a written resolution is as follows:
 - (a) a shareholder signifies its agreement to a proposed written resolution when the Company receives from it (or someone acting on his/her/its behalf) an authenticated document -
 - (i) identifying the resolution to which it relates, and
 - (ii) indicating its agreement to the resolution;
 - (b) the document must be sent to the Company in hard copy form or in electronic form;
 - (c) a shareholder’s agreement to a written resolution, once signified, may not be revoked; and
 - (d) a written resolution is passed when the required majority of eligible shareholders have signified their agreement to it.
4. If you agree to the special resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either in hard copy or by attaching a scanned copy of the signed document to an e-mail, and sending it to ELQ Holdings (UK) Ltd, Plumtree Court, 25 Shoe Lane, London EC4A 4AU or oliver.bingham@gs.com.
5. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the resolution to be passed, it will lapse. However, eligible shareholders should signify their agreement to the written resolution within 15 days of the Circulation Date. This is because additional stricter rules apply to a written resolution for reducing share capital. Such resolution will not be effective unless it is supported by a solvency statement made not more than 15 days before the date on which the resolution is agreed to (see sections 641(1)(a) and 642(1)(a) Companies Act 2006). If you agree to the resolution, please ensure that your agreement reaches us on or before this date.

SCHEDULE
SOLVENCY STATEMENT

ELQ HOLDINGS (UK) LTD


Company no. 06409662

(the “Company”)

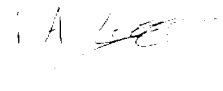
SOLVENCY STATEMENT UNDER SECTION 643 OF THE COMPANIES ACT 2006

MADE ON 25 November 2022


1. This solvency statement is made pursuant to section 642 of the Companies Act 2006 in the form prescribed by the Companies (Reduction of Share Capital) Order 2008 and section 643 of the Companies Act 2006.
2. We, the undersigned, being each of the directors of the Company (as at the date of this statement), have formed the opinion that:
 - (a) as regards the Company’s situation at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
 - (b) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.
3. In forming these opinions, we have taken into account all of the Company’s liabilities (including any contingent or prospective liabilities) in accordance with section 643(2) of the Companies Act 2006.



Michael Bradford
Director



Iain Alexander Edward Forbes
Director



Jeremy Alan Wiltshire
Director