

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**of**

**ASHTREE TRADING GROUP LIMITED (the "Company")**

The following Written Resolutions of the members of the Company were duly proposed and passed on 23 January 2024, which shall have effect as Special Resolutions having been passed by the required majority of eligible members and which shall be as valid and effective for all purposes as if the same had been duly passed at a General Meeting of the Company duly convened and held:-

**SPECIAL RESOLUTIONS**

1. THAT, for the avoidance of doubt, the regulations contained in the document submitted and, for the purpose of identification, signed by the chairman and dated 31 March 2022 have been approved and adopted as the articles of association of the company in substitution for and to the exclusion of all the existing articles thereof and the existing articles of association, updated as they are, to include the rights and restrictions attaching to Redeemable Preference Shares of £1.00 each as set out below:

**"THE REDEEMABLE PREFERENCE SHARES DO NOT CONFER UPON THE HOLDERS THEREOF ANY VOTING RIGHTS OR THE RIGHT TO VOTE AT A GENERAL MEETING OF THE COMPANY. THEY HAVE THE ABILITY TO RECEIVE A PREFERENTIAL DIVIDEND OF 10% OF THE NOMINAL VALUE OF THE REDEEMABLE PREFERENCE SHARES HELD AT THAT TIME, PER ANNUM. ON A RETURN OF ASSETS (WHETHER ON LIQUIDATION OR CAPITAL REDUCTION) THEY HAVE THE RIGHT TO RECEIVE £1 PER REDEEMABLE PREFERENCE SHARE HELD AT THAT TIME. THE SHARES MAY BE REDEEMED."**

2. THAT in accordance with Clause 8.3(a) of the Articles of Association clauses 8.3(b) - 8.3(e) of the Articles of Association shall not apply to the allotment of 2,000,000 Redeemable Preference Shares of £1.00 each which at the time of passing of this Resolution the Directors propose to allot as a rights issue provided such allotment is made within 6 months of the date of passing of this Resolution.



Chair