

Company No. 12341584

The Companies Act 2006

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Company limited by shares

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Written resolutions

of

Payroll Software & Services Group Midco Limited ("Company")

(passed on ....~~15 November~~..... 2023)

Pursuant to written resolutions of the Company duly circulated on .....~~15 November~~..... 2023, the following resolutions were passed as special resolutions of the Company:

Special Resolutions

That:

1. Amendments to Articles of Association

- 1.1 the Company amend its articles of association by insertion of the following article as a new article 22A immediately following the existing article 22.3 as follows:

"Notwithstanding anything contained in the articles, any lien over shares (whether paid or unpaid), any pre-emption rights over shares and any other restrictions on the transfer of shares shall not apply to any shares that have been mortgaged or charged by way of security in favour of a bank or other entity (whether as lender, agent, trustee or otherwise) (a "Secured Party")."

- 1.2 the Company amend its articles of association by insertion of the following article as a new article 36A immediately following the existing article 36.2 as follows:

"Notwithstanding anything contained in the articles, the directors (or a director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any shares in the Company in each case where such shares have been mortgaged or charged by way of security in favour of a Secured Party and where the transfer is or is to be:

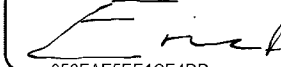
- (a) to a bank or institution (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "Secured Institution"), or to any nominee of such Secured Institution, pursuant to any such security;
- (b) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
- (c) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

- (d) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;
- (e) no Secured Institution or its nominee; and

- (f) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

DocuSigned by:  
  
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Director