

Company number SC008349

ORDINARY RESOLUTIONS AND SPECIAL RESOLUTION

OF

Low & Bonar Limited (Company)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolutions 1 and 2 below are passed as ordinary resolutions and that resolution 3 is passed as a special resolution (together, **Resolutions**).

RESOLUTIONS

DEFINITIONS

CA 2006: Companies Act 2006.

Company: Low & Bonar Limited a company incorporated in Scotland under registered number SC008349.

Directors: the board of directors of the Company.

ORDINARY RESOLUTIONS

1. AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the CA 2006, the Directors (**Directors**) be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £1,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 1 September 2025 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares already made or offered or agreed to be made pursuant to such authorities.

2. AGREEMENT

THAT, conditional upon the passing of resolution 1 above, the terms of an agreement proposed to be made between the Company and Mr Alen Nasic on behalf of the Sellers named therein for the purchase by the Company from the Sellers of 154,571,152 Deferred Shares of 20p each in the capital of the Company for a total consideration of £0.01 as set out in the contract attached (Purchase Contract) be approved and the Company be authorised to enter into the Purchase Contract.

SPECIAL RESOLUTIONS

3. ARTICLES

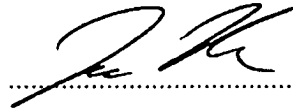
THAT, conditional upon the passing of resolutions 1 and 2 above, the new Articles of Association in the form attached be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, person entitled to vote on the above Resolutions on 28 September 2020, hereby irrevocably agrees to the Resolutions:

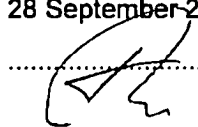
Signed by Frank Heislitz for and on
behalf of FV-Beteiligungs GmbH


.....

Date

28 September 2020.

Signed Thomas Herr for and on behalf of
FV-Beteiligungs GmbH


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Date

28 September 2020

NOTES

1. You can choose to agree to all of the Resolutions or none of them but you cannot agree to less than all of the Resolutions. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using the following delivery method:

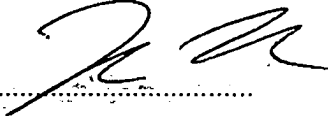
- **Email:** By attaching a scanned copy of the signed document to an email and sending it to Susannah.waters@lowandbonar.com. Please enter "Written resolutions dated September 2020" in the email subject box.

If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3. Unless sufficient agreement has been received for the Resolutions to pass by 26 October 2020, they will lapse. If you agree to these Resolutions, please ensure that your agreement reaches us as soon as possible.

Signed.....



Frank Heislitz, Director

Signed.....



Thomas Herr, Director