

Andrew Kay & Company (Curling Stones) Limited
(the “Company”)

Registered in Scotland Number: SC033266

Companies Acts

Written Record of Members’ Written Resolutions

Circulation Date: 30th November 2021

On 5 December 2021, the following RESOLUTIONS IN WRITING (such Resolutions to have effect as Ordinary and Special Resolutions, as indicated) were duly passed by the members of the Company entitled to attend and vote at a general meeting of the Company: -

ORDINARY RESOLUTION

1. That 100 ordinary shares of £1.00 currently registered in the name of James Wyllie be re-classified and re-designated as 100 deferred shares of £1.00 subject to, and with the rights and privileges set out in, the updated articles of association of the Company to be adopted pursuant to Resolution 2 below.

SPECIAL RESOLUTION

2. That the Company’s Articles of Association be amended by the insertion of a new Article 23:

“DEFERRED SHARES

23. *The Company may from time to time issue deferred shares with a nominal value of £1.00 (“Deferred Shares”) or convert or re-designate existing shares as Deferred Shares and notwithstanding any other provisions in these Articles the following rights and restrictions shall apply to the Deferred Shares:*

- (a) *In the event of any sale of the entire issued share capital of the Company or upon any return of capital or any distribution to shareholders, whether pursuant to a winding-up or otherwise, the holders of Deferred Shares shall only be entitled to receive a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares), with such entitlement only arising in the event that the other shareholders have together received at least £10,000,000 pursuant to such sale or distribution;*
- (b) *The Deferred Shares shall not be entitled to receive any dividend;*
- (c) *The Deferred Shares (if any) shall not entitle the holders of them to receive notice of, to attend, to speak or to vote at any general meeting of the Company nor to receive or vote on, or otherwise constitute an eligible member for the purposes of, proposed written resolutions of the Company;*
- (d) *The Deferred Shares (if any) shall not entitle the holders of them to participate in any offer of share to shareholders, whether such offer relates to the issue of new shares or the transfer of existing shares;*
- (e) *Subject to the Companies Act 2006 (the “CA 2006”), any Deferred Shares may be*

- redeemed by the Company at any time at its option for one penny for all the Deferred Shares registered in the name of any holder(s) without obtaining the sanction of the holder(s);*
- (f) *The allotment or issue of Deferred Shares or the conversion or re-designation of shares into Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time after their allotment, issue, conversion or re-designation, without obtaining the sanction of such holder(s), to:*
- (i) appoint any person to execute any transfer (or any agreement to transfer) such Deferred Shares to such person(s) as the Company may determine (as nominee or custodian thereof or otherwise); and/or*
 - (ii) give, on behalf of such holder, consent to the cancellation of such Deferred Shares; and/or*
 - (iii) purchase such Deferred Shares in accordance with the CA 2006, in any such case (i) for a price being not more than an aggregate sum of one penny for all the Deferred Shares registered in the name of such holder(s) and (ii) with the Company having authority pending such transfer, cancellation and/or purchase to retain the certificates (if any) in respect thereof;*
- (g) *No Deferred Shares may be transferred without the prior consent of the Board.;"*

James English

AUTHORISED SIGNATORY
FOR AND ON BEHALF OF
ANDREW KAY & COMPANY (CURLING STONES) LIMITED

05.12.2021

Dated