

Company number SC768093

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ROBINSONS BODYSHOP LTD ("the Company")

Circulated on 11th October 2023

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the Resolution below is passed as a Special Resolution:

SPECIAL RESOLUTION

"That Regulation 24 of the Articles of Association of the Company be amended by the insertion of the following new article 24.2:-

24.2 Specific Share Transfer Provisions

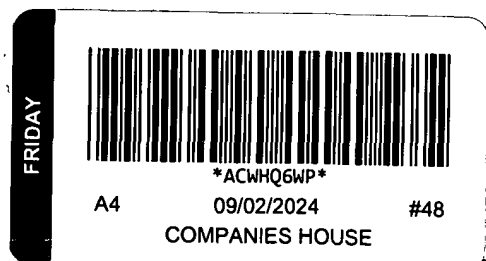
24.2.1 Transfer notices

Save as otherwise provided in these Articles every member who desires to transfer any shares (hereinafter called 'the Vendor') shall give to the Company notice in writing of such desire (in these Articles called a 'Transfer Notice'). Transfer Notices shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter called 'the Sale Shares') in one or more lots at the discretion of the directors, at the Sale Price.

24.2.2 Calculation of the Sale Price

The Sale Price for shares shall be the price agreed by the Vendor and the directors. If the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given the Sale Price will instead be the price which the Independent Expert shall certify to be in his opinion the fair value thereof as at the date of the Transfer Notice. In arriving at his opinion the Independent Expert will value the shares on a going concern basis as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest and on the assumption that the Sale Shares are capable of transfer without restriction. The Sale Shares shall be valued as a pro rata percentage of the Company as a whole, and the decision of the Independent Expert as to the fair value shall be final and binding.

For the purposes of this article 24.2, "Independent Expert" means an umpire (acting as an expert and not as an arbiter) nominated by the parties concerned or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants of Scotland.



24.2.3 Right of Vendor to reject partial sales

A Transfer Notice may contain a condition ('a Total Transfer Condition') that unless all the shares comprised therein are sold by the Company pursuant to this article none shall be sold. Any such provision shall be binding on the Company.

24.2.4 Certification of the Sale Price and right of Vendor to cancel

If an Independent Expert is asked to certify the fair value his certificate shall be delivered to the Company. As soon as the Company receives the certificate it shall deliver a copy of it to the Vendor. The Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the copy certificate to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the certificate shall be paid by the parties in the proportions as determined by the Independent Expert unless the Vendor cancels the Transfer Notice in which case the Vendor shall bear the cost.

24.2.5 Pre-emptive offers-general

Once the Sale Price has been determined then unless the Vendor gives a valid notice of cancellation the Sale Shares shall be offered for sale as set out below. All offers made by the Company shall give details of the number and Sale Price of the Sale Shares.

24.2.6 First Offer

As soon as Sale Shares become available they shall be forthwith offered for sale by the Company to all holders of shares (other than the Vendor) pro rata as nearly may be to the respective numbers of shares held by such members.

Any offer made by the Company under this sub-article will (i) state the number of Sale Shares such members are entitled to purchase on such pro rata basis and (ii) invite the relevant members to state in writing the maximum number of the Sale Shares offered to them that they wish to purchase and will remain open for 21 days ('the First Offer Period').

24.2.7 Second Offer

If at the end of the First Offer Period there are any Sale Shares offered which have not been allocated (the "Remaining Shares") the Company shall offer the Remaining Shares to such members as have stated in writing their willingness to purchase all the Shares previously offered to them.

This offer will invite the relevant members to state in writing the maximum number of Remaining Shares they wish to purchase. If there are insufficient Remaining Shares to meet the demand then the directors will allocate the Remaining Shares pro rata as nearly as may be in proportion to the number of shares held by the relevant members. This further offer will remain open for a further period of 21 days ('the Second Offer Period').

24.2.8 Transfer procedure for pre-emptive offers

If the Company finds a purchaser for all or any of the Sale Shares under the terms of this article the Vendor shall be bound upon receipt by the Company (as agent for the Vendor) or the Vendor of the Sale Price to transfer the Sale Shares (or such of the same for which the

Company shall have found a purchaser or purchasers) to such persons. If the Vendor then defaults in transferring the Sale Shares the Company shall, if so required by the person or persons willing to purchase such Sale Shares, receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfer(s) of the Sale Shares in favour of the purchaser(s) and shall enter the names of the purchaser(s) in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them.

24.2.9 Transfers free of pre-emption

If the Company does not find purchasers for all of the Sale Shares under the terms of this article the Vendor shall at any time within three months after the final offer by the Company to its members be free to sell and transfer such of the Sale Shares as have not been so sold ("the Final Remaining Shares") to any person, not being a member of the Company, acceptable to the director(s) in their absolute discretion, at a price which is no less than the Sale Price. However if the Sale Shares were the subject of a Total Transfer Condition such a sale may only be made of all the Final Remaining Shares and not part only.

24.2.10 Effect of non-compliance

Any purported transfer of shares otherwise than in accordance with the provisions of these articles shall be void and have no effect.

24.2.11 Transfer of control

24.2.11.1 No sale or transfer of the legal or beneficial interest in any shares may be made or validly registered without the consent in writing of 50% of all of the holders of shares, ("a Shareholder Majority") if as a result of such sale or transfer and registration thereof a Controlling Interest (meaning an interest, direct or indirect, in shares conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares) would be obtained in the Company by:

24.2.11.1.1 a company (other than a company to which the immediately following sub-article applies) or by a person or persons (other than a company) who is not an existing member unless the proposed transferee or transferees or his or their nominees are independent third parties acting in good faith and has or have offered to purchase all the shares at the Specified Price (calculated as set out below);

24.2.11.1.2 a company in which one or more of the members of the Company or its or their Connected Person(s) (as defined by section 1122 Corporation Tax Act 2010) has or have an interest.

If any part of the Specified Price is to be paid otherwise than in cash then each holder of shares may, at his option, elect to take a price per share of such cash sum as may be agreed by them and the proposed transferee having regard to the transaction as a whole.

Calculation of the Specified Price

24.2.11.2 In this article 24.2.11 the "Specified Price" means:

(a) the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or his or their nominees for the shares being acquired; plus

(b) the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such shares which having regard to the substance of the

transaction as a whole can reasonably be regarded as an addition to the price paid or payable per share; plus

(c) all arrears and accruals of the dividends on such shares calculated down to the date of the sale or transfer.

In the event of disagreement the calculation of the Specified Price shall be referred to an Independent Expert whose decision shall be final and binding.

24.2.12 Compulsory purchases

24.2.12.1 If an offeror for shares, having either (i) made an offer in terms of article 24.2.11.1 to all the holders of shares which is equal in all respects as regards each of the shares (the "Offer"), receives valid acceptances which would, on completion of the transfer of shares pursuant to such acceptances ("Completion") result in such offeror becoming the holder of not less than 50% of the issued equity share capital of the Company, or (ii) with the consent of a Shareholder Majority obtained, would upon Completion obtain a Controlling Interest, then:

24.2.12.1.1 such offeror may during the Compulsory Purchase Period (as hereafter defined) give notice (a "Compulsory Purchase Notice") to any holder of shares who has not accepted the Offer requiring such shareholder(s) to accept the Offer within 14 days and stating that, failing such acceptance, he/she shall be deemed to have accepted such Offer in respect of all shares held by him/her and irrevocably to have waived any pre-emption rights he/she may have in relation to any shares the subject of such Offer;

24.2.12.1.2 upon the expiry of the period referred to in the Compulsory Purchase Notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed stock transfer form and share certificate(s) in respect of the shares which were the subject of the Compulsory Purchase Notice together with an executed waiver of pre-emption rights, if appropriate;

24.2.12.1.3 if any such member fails to deliver executed stock transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he/she shall be deemed to have appointed any director of the Company to be his/her agent and attorney to execute such documents on his/her behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase monies, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror, and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced;

24.2.12.1.4 after such offeror or his nominee has been registered as the holder of the shares transferred in accordance with this article 24.2.12.1, the validity of such transaction shall not be questioned by any person.

24.2.12.2 If as a result of either (i) an Offer or (ii) a sale or transfer of shares with the consent of a Shareholder Majority, any person (the "Purchaser") obtains, when aggregated with any legal or beneficial interest of his Connected Persons, a Controlling Interest, then during the Compulsory Sale Period (as hereafter defined):-

24.2.12.2.1 any holder of shares (the "Remaining Shareholder(s)") whose shares have not been acquired by the Purchaser, may during the Compulsory Sale Period give notice ("a Compulsory Sale Notice") to the Purchaser requiring the Purchaser to purchase all shares held by such shareholder(s) at the same price (being the aggregate of the cash and any other consideration) received or receivable by the other shareholders pursuant to the Offer or under the sale or transfer with the consent of a Shareholder Majority, as the case may be;

24.2.12.2.2 the Purchaser shall be obliged to purchase all such shares within 14 days of receipt of the Compulsory Sale Notice and against payment of the price for such shares the Remaining Shareholder(s) shall be obliged to deliver to the Purchaser (or as he may direct) an

executed stock transfer form and share certificate(s) in respect of the shares which were the subject of the Compulsory Sale Notice; and

24.2.12.2.3 after the Purchaser (or as he may direct) has been registered as the holder of shares transferred in accordance with this article 24.2.12, the validity of such transaction shall not be questioned by any person.

Interpretation

24.2.12.3 In article 24.2.12:-

24.2.12.3.1 the expression "Compulsory Purchase Period" means the period from and including Completion and expiring on the date falling 30 days after Completion;

24.2.12.3.2 the expression "Compulsory Sale Period" means either (i) the period of 30 days from the day immediately following the last day of the Compulsory Purchase Period or (ii) if no Compulsory Purchase Notice is given or served, the period of 30 days from the date upon which the Remaining Shareholder(s) receive written notice from the Company of the acquisition of a Controlling Interest."

AGREEMENT TO RESOLUTION

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

The undersigned persons entitled to vote on the above resolution on 11th October 2023, hereby irrevocably agree to the Special Resolution:

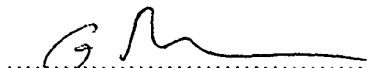
Signed by Mark Robinson


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Date

11th October 2023

Signed by Graeme Robinson


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Date

11th October 2023

NOTES

1. If you agree to the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- By Hand: delivering the signed copy to the Directors, Suite 6 Braehead Way Shopping Centre, Braehead Way, Bridge of Don, Aberdeen, AB22 8RR.
- Post: returning the signed copy by post to the Directors, Suite 6 Braehead Way Shopping Centre, Braehead Way, Bridge of Don, Aberdeen, AB22 8RR.

If you do not agree to the Special Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.

Please note that signing this document could have certain legal consequences and you should consider seeking independent legal advice before signing.

2. Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement.
3. Unless, within 30 days of the date of circulation, sufficient agreement has been received for the Special Resolution to pass, they will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.