



Companies Act 2006 – Special Resolution

Company name: EQUITY RELEASE COUNCIL

Company number: 02884568

On the 20th day of April 2023 the following special resolution was agreed and passed by members:

Special resolution

To seek members' agreement to the amendment to section 22-23 of the Articles of Association for the Equity Release Council, the detail of which are:

22. MINIMUM DIRECTOR NUMBERS

Post AGM 2023, unless determined by ordinary resolution, the minimum number appointed in the capacity of a director is one.

23. APPOINTING DIRECTORS

23.1. To maintain the independence of the Board of Directors (as defined by the UK Corporate Governance Code or any such other measure of independence as the directors may adopt), members and representatives of members of the Equity Release Council' the company' or subsidiaries thereof will not be permitted to seek appointment as a director.

23.2. Notwithstanding paragraph article 23.1, any person who is willing to act as a director, and is permitted by law to do so, shall be appointed to be a director through provision of an independent recruitment and appointment process.

23.3. Notwithstanding paragraph article 23.1 & 23.2, any person employed in the Chief Executive or Chief Operating Officer function of the company who is willing to act as a director, and is permitted by law to do so, can be appointed to be a director.

23.4. The directors may from time to time and at any time appoint any person as a director to fill a casual vacancy or by way of addition to the company, provided that the prescribed maximum is not exceeded, and the above restrictions are applied.

AGREEMENT PASSED ON 20TH April 2023 at the Annual General meeting

Signed:

A handwritten signature in black ink, appearing to read "Donna Francis". The signature is written in a cursive, flowing style.

Name and title: Donna Francis, COO/Director