

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

WEST BROMWICH ALBION FOOTBALL CLUB LIMITED

Company Number: 03295063

(the "Company")

20 December 2022 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary resolutions and special resolutions (as applicable) (together, the "Resolutions").

Unless otherwise defined or the context otherwise requires, words and expressions defined in the Term Loan Agreement (as defined below) bear the same meanings when used in this Written Resolution.

ORDINARY RESOLUTIONS

- 1 THAT the terms and conditions (as the same may be amended, varied, supplemented or substituted from time to time) of the documents referred to below which the Company is proposing to enter into in connection with the Company's banking and finance arrangements be and are hereby approved and (notwithstanding any provisions of the memorandum and articles of association of the Company (including as adopted by Resolution 7 below) or any personal interest of any of the directors) the directors of the Company be and are hereby empowered, authorised and directed to complete and enter into such documents, being:
 - 1.1 a term loan agreement (the "Term Loan Agreement") to be entered into between (1) West Bromwich Albion Group Limited (Company Number: 07230595) (as Borrower) (the "Parent"), (2) the Company and others (as Original Guarantors), (3) MSD UK Holdings Limited (the "Lender" and "Security Agent");
 - 1.2 a debenture to be entered into by the Parent and its subsidiaries (including the Company) granting Security Interests over all of their assets (including the Properties) (the "Transaction Security Document"); and
 - 1.3 any other documents required to be entered into by the Company in connection with the Term Loan Agreement and the documents referred to above,

(together, the "Documents");
- 2 THAT the terms of, and the transactions contemplated by, the Documents are in the best interests of the Company and the entry into by the Company of the proposed transactions substantially on the terms in the Documents will promote the success of the Company for the benefit of its members as a whole and are hereby approved;

- 3 THAT the directors have the authority of the Company to approve the terms of, and the transactions contemplated by, the Documents;
- 4 THAT any director of the Company be and are hereby empowered, authorised and directed to enter into and to sign those of the Documents and all documents ancillary to them required to be signed under hand on behalf of the Company;
- 5 THAT any two directors of the Company or any director of the Company in the presence of a witness (each an "Authorised Officer") be and are hereby empowered, authorised and directed to enter into and to execute and deliver as a deed on behalf of the Company those Documents and all documents ancillary to them which are required to be executed and delivered as a deed; and
- 6 THAT any Authorised Officer be authorised:
 - 6.1 to execute any notice, certificate or other document required to be executed or delivered on behalf of the Company pursuant to any of the Documents;
 - 6.2 to agree any amendments to the form of the Documents; and
 - 6.3 to certify as true, complete and up to date copies of any documents required to be delivered to any person in connection with the Documents, including a copy of this Written Resolution.

SPECIAL RESOLUTION

- 7 THAT the articles of the Company be amended by the insertion of the following new article 15 as set out below, with any subsequent articles to be renumbered accordingly:

15. TRANSFERS IN SECURITY

15.1 Notwithstanding anything contained in these Articles (save for Article 2.8), the Directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where that transfer is:

- i. to a Secured Party;
- ii. is delivered to the Company for registration by a Secured Party in order to perfects its security over the shares; or
- iii. is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and a certificate by any official of a Secured Party that the shares are or are to be subject to such security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts. Notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company (or proposed transferor of those shares) and no Secured Party shall be required to offer the shares which are or are to be the subject of any such transfer to the members for the time being of the Company or any of them, and no such member shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

15.2 Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of any shares which have been charged by way of security to a Secured Party or which are transferred in accordance with the provisions of this Article.

15.3 For the purposes of this Article, "Secured Party" means a bank, financial institution, trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in the loans, securities or other financial assets to which a security interest (including by way of mortgage or charge) has been granted over shares in the Company and any affiliate of any such person, an agent or trustee acting for any such person or such affiliate or a nominee of any of the foregoing.

AGREEMENT

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

The undersigned, being a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to each of the Resolutions.

Signed:  DocuSigned by:
723C7FB72613442... Date: 21 December 2022
For and on behalf of West Bromwich Albion Group Limited

[Signature Page – Shareholder Resolution]

NOTES

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions. If you agree to all of the Resolutions, 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:
 - (a) By Hand: delivering the signed copy addressed to the directors of the Company at the Company's registered office; or
 - (b) Post: returning the signed copy by post addressed to the directors of the Company at the Company's registered office.
- 2 If you do not agree to all of the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 4 Unless, before the end of the period of 28 days beginning on the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
- 5 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.
- 6 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.