

Company Number: 10864823

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**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**of**

**MALBEC ACQUISITION LIMITED**

(the "**Company**")

3 February 2021 (the "**Circulation Date**")

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Pursuant to section 239 and Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company propose that the following resolution (the "**Resolution**") be passed as a special resolution.

**SPECIAL RESOLUTION**

**THAT** the Company's share premium account be reduced by the sum of twenty two million, two hundred and forty thousand, and twenty six pounds (£22,240,026) and such amount be credited to the Company's profit and loss account.

**AGREEMENT TO RESOLUTION**

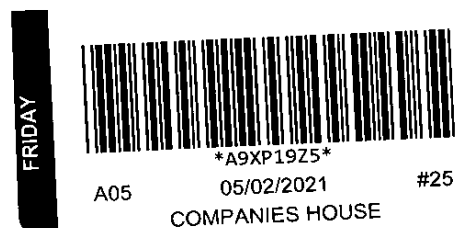
Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, being the sole shareholder of the Company and a person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agree to the Resolution.

Signed for and on behalf of  
**TELESOFT LLC**

DocuSigned by:  
*Brian Brady*  
58A23CF9B59240C

Date: 3 February 2021



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**NOTES:**

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

By hand to: Malbec Acquisition Limited, Suite 1, 3rd Floor, 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB

By post to: Malbec Acquisition Limited, Suite 1, 3rd Floor, 11 - 12 St. James's Square, London, United Kingdom, SW1Y 4LB

By e-mail to: [amy.farrer@twobirds.com](mailto:amy.farrer@twobirds.com)

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

Only the e-mail address given above, and no other electronic address given in this document or in any accompanying document, may be used to send any document or information relating to the Resolution. The electronic address given above may only be used for the purposes specified.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless within 28 days of the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before the end of this period. Your agreement will be ineffective if received after that 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.

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**WRITTEN RESOLUTIONS OF THE DIRECTORS**  
**OF**  
**MALBEC ACQUISITION LIMITED**  
(the "**Company**")

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We, the undersigned, being all the directors of the Company entitled to receive notice of meetings of the board of directors of the Company **HEREBY PASS** the following resolutions (the "**Resolutions**") as written resolutions pursuant to the Company's articles of association (the "**Articles**").

We agree that the Resolutions shall, for all purposes, be valid and effective as if the same had been passed at a board meeting of the Company duly convened and held.

**1. BACKGROUND AND PURPOSE**

- 1.1 It is noted that the Company proposes to reduce its share capital by reducing the Company's share premium account by the sum of twenty two million, two hundred and forty thousand, and twenty six pounds (£22,240,026) and crediting such amount to the Company's profit and loss account (the "**Reduction**").
- 1.2 It is noted that the Company proposes that the Reduction be carried out by way of the solvency statement procedure under section 641(1)(a) of the Act. It is noted that this procedure requires all of the directors to sign a statement of solvency and the Company's shareholder to approve the Reduction by way of special resolution.
- 1.3 The purpose of these Resolutions is to consider, and if thought fit, approve and seek shareholder approval for the Reduction.

**2. DECLARATION OF INTERESTS**

In accordance with the provisions of section 177 of the Companies Act 2006 (the "**Act**"), it is noted that each of the directors has confirmed any direct or indirect interests he has in any way in the matters to be considered by these Resolutions. Pursuant to Article 18.1 of the Articles, it is noted that an interested director may vote and be counted in the quorum subject to the disclosure of such interest.

**3. DOCUMENTS**

- 3.1 The following documents are attached to these Resolutions:
  - 3.1.1 a draft copy of the written resolution of the Company's sole shareholder, Telesoft LLC, approving the Reduction (the "**Shareholder Resolution**");
  - 3.1.2 a draft solvency statement in the prescribed form and containing the information set out in section 643 of the Act (the "**Solvency Statement**");
  - 3.1.3 the audited final accounts of the Company for the period ended 31 December 2019 (the "**Accounts**");

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3.1.4 a draft statement in accordance with section 644(5) of the Act confirming that the Solvency Statement was made not more than 15 days before the date on which the special resolution to approve the Reduction was passed (the "**Section 644(5) Statement**"); and

3.1.5 a draft of the requisite Companies House form (SH19 – *Statement of capital*).

#### **4. CONSIDERATION OF THE DOCUMENTS**

4.1 Each director confirms that he has carefully considered the Accounts and the financial position of the Company, and the effect that the Reduction would have on the Company. It is noted that the Solvency Statement requires each of the directors to confirm that:

4.1.1 he/she has formed the opinion, as regards to the Company's situation at the date of the Solvency Statement, that there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and

4.1.2 he/she has also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.

4.2 It is noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the special resolution approving the Reduction is passed.

4.3 It is further noted that each of the directors of the Company must sign the Section 644(5) Statement, confirming that the Solvency Statement was signed not more than 15 days before the date on which the Shareholder Resolution was passed and that the Solvency Statement was provided to members in accordance with section 642(2) or (3) of the Act.

#### **5. REDUCTION OF CAPITAL**

5.1 It is noted that the Act and the Articles permit the Reduction, subject to the approval of the Company's sole shareholder, Telesoft LLC, by way of a special resolution.

5.2 After due and careful consideration, including consideration of the matters referred to in section 172(1) of the Act, **IT IS RESOLVED THAT:**

5.2.1 the Reduction is, in the opinion of the directors, likely to promote the success of the Company for the benefit of its members as a whole;

5.2.2 the proposed Reduction be and is hereby approved;

5.2.3 the form of Solvency Statement be and is hereby approved and each director sign the Solvency Statement and that the Solvency Statement be circulated to the sole member in accordance with section 642(2) of the Act; and

5.2.4 the form of Shareholder Resolution be and is approved and sent to the sole eligible member of the Company for signature accompanied by the Solvency Statement.

5.3 Subject to and following the passing of the Shareholder Resolution, **IT IS RESOLVED THAT:**

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- 5.3.1 the Reduction be carried out and all steps necessary to give effect to the Reduction be and are hereby approved;
- 5.3.2 the form of the Section 644(5) Statement be and is hereby approved and each director be authorised to sign the Section 644(5) Statement;
- 5.3.3 any director be authorised to sign the Form SH19 and to file the Shareholder Resolution, the Solvency Statement, the Section 644(5) Statement and Form SH19 with the Registrar of Companies within 15 days of the Shareholder Resolution being passed by the Company's sole shareholder, and any other necessary documents to bring the Reduction into effect; and
- 5.3.4 any director of the Company is authorised to do all such acts and things and agree and execute on behalf of the Company all such other documents as may be required in order to implement the Reduction and generally to sign all such documents as may be required in connection with the Reduction.

## 6. GENERAL

- 6.1 These Resolutions may be executed by the directors in separate counterparts, each of which when so executed shall be deemed an original, and all such counterparts shall together constitute one and the same document.
- 6.2 The Company shall be allowed to rely on delivery of an electronic or facsimile copy of these resolutions and such electronic or facsimile copy shall be legally effective to create a valid and binding resolution.

DocuSigned by:  
*Brian Brady*  
56A2B0F9B69249C.....

Signed by **BRIAN BRADY**

DocuSigned by:  
*Scott Gilbert*  
55F195E6D7A444B.....

Signed by **SCOTT GILBERT**

Date: 3 February 2021

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