

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

**Grosvenor Eco Limited
Company Number: 11033201**


(the "Company")

**PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006**

SPECIAL RESOLUTION

That the share capital of the Company be reduced by cancelling and extinguishing 90,229,900 issued ordinary shares of €1 each and that the capital be returned to the Company's shareholder by the payment of €90,229,900 in cash, with the obligation of the Company to pay its shareholder €90,229,900 following the reduction of capital being settled by the assignment of its existing inter-company receivable of €90,229,900 owed by Grosvenor Estate Holdings.

By order of the board:



Director/Secretary

28/5/21

Date



INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006

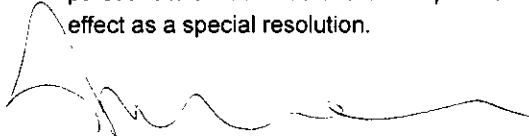
1. Eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the written resolution.
2. The circulation date of the written resolution is 28 May 2021 (the “Circulation Date”).
3. The procedure for signifying agreement by eligible members to a written resolution is as follows:
 - (A) a member signifies his/her/its agreement to a proposed written resolution when the Company receives from him/her/it (or someone acting on his/her/its behalf) an authenticated document –
 - (i) identifying the resolution to which it relates, and
 - (ii) indicating his/her/its agreement to the resolution;
 - (B) the document must be sent to the Company in hard copy form or in electronic form;
 - (C) a member’s agreement to a written resolution, once signified, may not be revoked; and
 - (D) a written resolution is passed when the required majority of eligible members have signified their agreement to it.
4. Generally the period for agreeing to a written resolution before it lapses is the period of 28 days beginning with the Circulation Date (see section 297 Companies Act 2006). However, eligible members should signify their agreement to the written resolution within 15 days of the Circulation Date. This is because additional stricter rules apply to a written resolution for reducing share capital. Such a resolution will not be effective unless it is supported by a solvency statement made not more than 15 days before the date on which resolution is agreed to (see sections 641(1)(a) and 642(1)(a) Companies Act 2006).¹

¹ The members have 28 days to agree to the written resolution under section 297 of the Companies Act 2006. Given that section 288 of the Companies Act 2006 stipulates that a written resolution is one that is passed *in accordance with Chapter 2 of Part 13 CA 2006*, it appears that the form of the written resolution must include an express reference to the time period set out in section 297 (see section 291(4)). However, the proposed resolution necessitates a shorter period of 15 days since the resolution must be supported by a solvency statement that is made not more than 15 days before the date on which the resolution is passed.

AGREEMENT BY ELIGIBLE MEMBER TO WRITTEN RESOLUTIONS

We, being the eligible member of the Company:

1. confirm that we have received a copy of the above written resolution in accordance with section 291 of the Companies Act 2006; and
2. hereby resolve and agree that the above resolution be passed as a written resolution pursuant to section 288 of the Companies Act 2006 and that the resolution shall take effect as a special resolution.



Grosvenor International S.à r.l

2/6/21

Date