

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS

of

Savage & Whitten Wholesale Ltd (the Company)

(Company Number NI038618)

CIRCULATION DATE: 6 January **2023**
(the Circulation Date)

It is proposed that the following resolution be passed as special resolution by way of a written resolution pursuant to Chapter 2 of Part 13 of The Companies Act 2006 (the **Resolutions**).

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be amended by disapplying the contents of Model Article 26(5) and inserting the following provisions in place:

"26(5) Transfer of Shares to a Financial Institution

Notwithstanding anything contained in these articles:

- (1) the directors shall not decline to register any transfer of shares;
- (2) no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and
- (3) no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise

where such transfer is:

(a) to:

- i. a bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or to any affiliate thereof (any such entity a **Financial Institution**) or to any holders of any bonds or notes issued by the company or an agent or trustee for any Financial Institution where a security interest has been or is purported to be granted over those shares (each a **Security**) that benefits a Financial Institution; and/or
- ii. a company or other entity to whom such shares are transferred at the direction of a Financial Institution or any agent or trustee on their behalf and/or any administrative

receiver, administrator, receiver or receiver and manager or similar entity (a Receiver) pursuant to powers granted to it under any Security; and

- (b) delivered to the company for registration in order to perfect or protect any Security of a Financial Institution; or
- (c) executed by a Financial Institution or any agent or trustee on their behalf or Receiver pursuant to a power of sale or other such power under any Security.

- 26(6) Notwithstanding anything contained in these articles the directors shall not suspend registration of any shares where such shares are subject to the Security of a Financial Institution.
- 26(7) No resolution shall be proposed or passed the effect of which would be to delete or amend this article unless not less than 21 days written notice thereof shall have been given to any such Financial Institution by the Company."

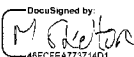
AGREEMENT

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

The undersigned, being the members entitled to vote on the Resolutions on the above-stated Circulation Date, hereby irrevocably agree to the Resolutions:

Please indicate your agreement to the Resolutions set out above by signing below.

Signed by

DocuSigned by
 Michael Skelton
46ECC6A77377401

Director of **S&W Nearby Holdings Limited**

Shareholding:

100%

Date

6 January 2023
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NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating where indicated above and returning the signed copy to the Company using one of the following methods:
 - (a) By hand
 - (b) By post
2. If you do not agree to 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 within 28 days from 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.