

Company No. SC198148

PRIVATE COMPANY LIMITED BY SHARES
NOTICE OF WRITTEN RESOLUTIONS
OF
EQUATOR (SCOTLAND) LIMITED
(Company)

Notice is hereby given that in accordance with Chapter 2 of Part 13 of the Companies Act 2006, on 19 JULY 2021 the following resolutions were passed by the shareholders of the Company by way of written resolutions:

ORDINARY RESOLUTIONS

- (1) THAT in substitution for any existing power under section 551 of the Companies Act 2006 (**Act**) but without prejudice to the exercise of any such authority prior to the date hereof, the Directors be and are hereby authorised generally and unconditionally in accordance with section 551 of the Act 2006 to allot shares up to an aggregate nominal amount of £4,500.00 such authority to expire on the date 5 years from the passing of this resolution but so that such authority shall allow the Company to make offers or agreements before the expiry of such authority which would or might require shares to be allotted after this authority has expired and the Directors may allot shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired. In this resolution, references to the allotment of shares shall include the grant of rights to subscribe for, or to convert any security into shares;
- (2) THAT the pre-emption provisions contained in article 4 of the Articles of Association of the Company are disapplied in respect of the issue and allotment of the shares in the Company which the Directors are authorised to allot pursuant to resolution 1 above.

SPECIAL RESOLUTIONS

- (3) THAT the existing articles of association of the Company (**Existing Articles**) shall be amended as follows:
 - (A) Amend article 1(b) of the Existing Articles and by adding the words "including, without limitation, pursuant to the Companies Act 2006 (**2006 Act**)" after the word "force".
 - (B) In article 2 of the Existing Articles:-
 - (a) delete the words "Companies Act" and insert the word "Act" after "2006" in article 2(f); and
 - (b) delete article 2(g).
 - (C) Delete article 5 of the Existing Articles and replace it with the following:-

"In accordance with Section 567 of the 2006 Act, Sections 561 and 562 of the 2006 Act shall not apply to the Company."
 - (D) Delete article 6 and replace it with "6. There is no article 6."
 - (E) Delete article 8A of the Existing Articles and replace it with the following:-

"8A. (a) The share capital of the Company shall comprise the following:-

- (i) Ordinary Shares of £1.00 each (**Ordinary Shares**);
 - (ii) A Ordinary Shares of £1.00 each (**A Shares**);
 - (iii) B Ordinary Shares of £1.00 each (**B Shares**);
 - (iv) F Ordinary shares of £1.00 each (**F Shares**);
 - (v) G Ordinary Shares of £1.00 each (**G Shares**);
 - (vi) H Ordinary Shares of £1.00 each (**H Shares**); and
 - (vii) I Ordinary Shares of £1.00 each (**I Shares**).
- (b) The rights and conditions attaching to the various classes of shares shall be as follows:-
- (i) The Ordinary Shares, the A Shares and the B Shares shall rank *pari passu* in respect of all rights attaching to ordinary shares including (without limitation) rights to vote, participate in dividends and other distributions and rights to a return of capital and to participate in any surplus on a winding up of the Company;
 - (ii) with regard to the F Shares:-
 - (a) as regards dividends, the declaration and payment of dividends shall be entirely at the discretion of the Directors but, subject to the provisions of the 2006 Act, there shall be no restriction upon the amount that the Directors may declare and pay as dividends in respect of the F Shares;
 - (b) as regards capital, on a return of assets on a liquidation, reduction of capital or otherwise, the holders of the F Shares shall be entitled to be paid out of the surplus assets of the Company remaining after payment of its liabilities an amount equal to the nominal price of the F Shares and thereafter the F Shares shall rank *pari passu* in all respects with the Ordinary Shares, the A Shares and the B Shares; and
 - (c) the holders of F Shares shall not be entitled to receive notice of, or to attend or vote at general meetings of the Company.
 - (iii) with regard to the G Shares, H Shares and I Shares:-
 - (a) as regards dividends, the declaration and payment of dividends shall be entirely at the discretion of the Directors but, subject to the provisions of the Act, there shall be no restriction upon the amount that the Directors may declare and pay as dividends in respect of the G Shares, the H Shares and the I Shares;
 - (b) as regards capital, on a return of assets on a liquidation, reduction of capital or otherwise, the holders of the G Shares, the H Shares and the I Shares shall be entitled to be paid out of the surplus assets of the Company remaining after payment of its liabilities an amount equal to the nominal price of the G Shares, the H Shares and the I Shares held by them plus an amount equal to 10% of the nominal value thereof and shall have no further rights to participate in a return of assets of the Company; and

- (c) the holders of G Shares, H Share and I Shares shall not be entitled to receive notice of, or to attend or vote at general meetings of the Company.
- 8B
 - (a) Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
 - (b) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:-
 - (i) fixing the value of any assets;
 - (ii) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
 - (iii) vesting any assets in trustees.
- 8C
 - (a) Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:-
 - (i) the share has more than one holder, or
 - (ii) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.
- (F) In article 12 of the Existing Articles:-
 - (a) delete the words “an Extraordinary” and replace them with “a” in article 12(a);
 - (b) insert the following as a final sentence in article 12(a) “The Company shall not be required to hold an Annual General Meeting.”; and
 - (c) in article 12(b) delete the words “Section 372(3) of the Act” and replace it with “Section 325 of the 2006 Act”;
- (G) Delete article 16 of the Existing Articles and replace it with “16. Clause 87 in Table A shall not apply to the Company.”.
- (H) In article 17 of the Existing Articles delete the word “Companies” and “1985”;
- (I) Delete article 19 of the Existing Articles and replace it with the following:-

“19.1 Subject to article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

 - (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

- (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 19.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

19.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of law.

19.3 In this article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the 2006 Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

19.4 Clause 118 in Table A shall not apply to the Company"; and

(J) Insert the following after the new Article 19:-

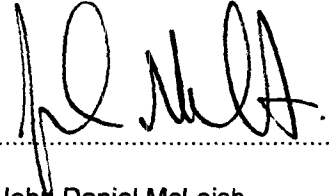
"INSURANCE

20.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

20.2 In this article:

- (a) a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the 2006 Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.”

A handwritten signature in black ink, appearing to read 'JD McLeish', is written over a horizontal dotted line.

John Daniel McLeish
Director
Equator (Scotland) Limited