

Luxempart PIPE SARL
Société à responsabilité limitée
Registered office: 12, rue Léon Laval, L-3372 Leudelange
RCS number B232467
(the « Company »)

RESOLUTIONS OF THE MANAGER OF THE COMPANY DATED 29 OCTOBER 2020

Luxempart Management S. à r.l., a Luxembourg law governed company having its registered office at 12 rue Léon LAVAL, L-3372 Leudelange, registered with the Luxembourg trade and companies register under number B178668 is the sole manager of the Company (the “**Manager**”) and the undersigned, acting in their capacity as members of the board of managers of the Manager, are authorised to represent the Manager.

The Company is a wholly-owned subsidiary of LUXEMPART.

In order to simplify the structure of the Luxempart group of companies and in line with the strategic decision to integrate the PIPE portfolio into the Company, it is proposed that LUXEMPART absorbs the Company by way of merger-absorption in accordance with the simplified procedure provided for by law (the simplified procedure may be applied where the absorbing company owns the entire share capital of the absorbed company) (the “**Merger**”).

The Merger of the Company into LUXEMPART (merger-absorption) will have the following effects:

- All the assets and liabilities of the Company will automatically be transferred to LUXEMPART;
- The Company will immediately cease to exist; and
- All of the shares held by LUXEMPART in the Company will be cancelled with immediate effect.

The chronological steps of the Merger are the following:

1. Approval of the Merger by (i) the Board of Directors of LUXEMPART, and (ii) the manager of the Company.
2. Notarisation of the merger plan (*projet commun de fusion*).
3. Filing and publication of the notarized merger plan with the commercial register and Luxembourg official gazette. The publication date is the starting point of a 1 month’ mandatory waiting period during which LUXEMPART must make certain documents (e.g. recent financial statements) available for consultation by the shareholders at its registered office and/or website.
4. At the expiry of the one month’ waiting period and provided that during this period no shareholder holding 5% or more of the LUXEMPART’s share capital has requested that a general meeting be held to decide on the merger, the Merger becomes effective between the merging companies.

5. A Luxembourg notary issues a merger certificate confirming that the conditions to the Merger have been fulfilled.
6. Filing and publication of the merger certificate with the commercial register and Luxembourg official gazette. The publication date is the date of effectiveness of the Merger towards third parties.

Having duly considered to above, the Manager hereby takes the following resolutions:

First resolution

The Manager hereby approves the contemplated Merger.

Second resolution

The Manager hereby approves the interim accounts of the Company as of 31 August 2020 attached hereto as Annex 1.

Third resolution

The Manager hereby approves the common draft terms of the Merger (*projet commun de fusion*) attached hereto as Annex 2 and hereby decides to issue a power of attorney, in the form attached hereto as Annex 3 to appear before a Luxembourg notary to record and notarize said common terms of Merger.

Fourth resolution

The Manager hereby delegates power to any two members of the board of managers of the Manager, acting jointly to issue a statement in due course to the attention of the Luxembourg notary confirming that certain documents (the financial statements, interim accounts of the Company and the notarized common terms of the Merger) were made available for inspection by the shareholders during the mandatory waiting period of one month.

Fifth resolution

The Manager hereby delegates power to any two members of the board of managers of the Manager, acting jointly, to take any action, sign any document (including the above-mentioned powers of attorney) and enter into any agreement in the name and on behalf of the Company and/or the Company's manager which such individuals deem necessary or useful to give full effect to the Merger, enforce the foregoing resolutions and make all the requisite notifications and other actions as may be required by Luxembourg or foreign law as a consequence of the Merger.

The Manager unanimously decides to ratify any measure or act taken by duly authorized representatives in connection with the foregoing resolutions.

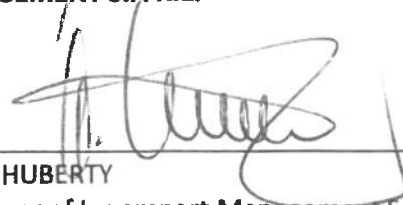
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[Signature Page to Resolutions of the Manager of Luxempart PIPE SARL regarding the merger with LUXEMPART as absorbing company]

Signed in the name and on behalf of **LUXEMPART MANAGEMENT S.A R.L.**



John PENNING
Manager of Luxempart Management S.à r.l.



Alain HUBERTY
Manager of Luxempart Management S.à r.l.



Betty KIZIMALE-GRANT
Manager of Luxempart Management S.à r.l.

Annex 1: Interim Accounts as of 31 August 2020

Annex 2: Common draft terms of Merger

Annex 3: Power of attorney (notarization of common draft terms of Merger)

LUXEMPART PIPE S.A.R.L
AT 31 AUGUST 2020

Assets	31/08/2020
	€
Fixed assets	
Financial assets	
Securities held as fixed assets	75,742,741
Total fixed assets	75,742,741
Current assets	
Other debtors	0
<i>becoming due and payable within one year</i>	0
Cash at bank, cash in postal cheque accounts, cheques and cash in hand	22,688,383
Total current assets	22,688,383
Total assets	98,431,124


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LUXEMPART PIPE S.A.R.L
AT 31 AUGUST 2020

Liabilities	31/08/2020
	€
Capital and reserves	
Subscribed capital	17,000,000
Legal reserve	0
Share premium and similar premiums	46,216,524
Profit or loss brought forward	-288,447
Profit or loss for the financial year	16,017,072
Total capital and reserves	78,945,150
Provisions for liabilities and charges	
Provisions for taxation	4,815
Total provisions for liabilities and charges	4,815
Creditors	
Amounts owed to credit institutions	19,480,809
<i>becoming due and payable after more than one year</i>	<i>19,480,809</i>
Other creditors	350
<i>becoming due and payable within one year</i>	<i>350</i>
Total creditors	19,481,159
Total liabilities	98,431,124

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01/01/2020 -
31/08/2020
€

Charges

Other operating charges	701
Interest payable and similar charges	224,423
Value adjustment	1,432,783
Tax on profit or loss	0
Wealth tax	0

Result for the financial year 16,017,072

Total charges 17,674,980

Income

Income from financial fixed assets	17,674,980
Other interest receivable and similar income	0
<i>Other interests receivable and similar income</i>	0

Total income 17,674,980

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