

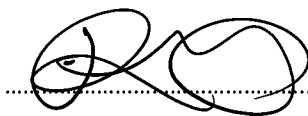
THE FINE ART SOCIETY LIMITED (00010262)

At a General Meeting of The Fine Art Society Limited (the "**Company**") held at The Fine Art Society, 6 Dundas Street, Edinburgh EH3 6HZ on 11 January 2023 the following resolution was duly passed as a special resolution.

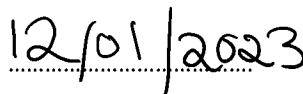
SPECIAL RESOLUTION

THAT:

1. the draft articles of association of the Company produced at the meeting, and initialled by the Chairman of the meeting for the purposes of identification (the "**New Articles**"), be adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, the articles of association of the Company as at the date of the passing of this resolution;
2. the directors are generally and unconditionally authorised, for the purpose of section 551 of the Companies Act 2006 (the "**Act**") and generally, to exercise all and any powers of the Company to allot shares and to grant rights to subscribe for, or to convert any security into, shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper, up to an aggregate nominal amount of £12,897.67 of 2023 ordinary shares of £0.01 each in the capital of the Company ("**2023 Ordinary Shares**") with the rights attaching to them set out in the New Articles and this authority shall expire (unless previously varied as to duration or renewed by ordinary resolution of the Company) on 1 April 2026, except that the Company may, before such expiry, make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry (and the directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired); and
3. the directors be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by paragraph 2 of this resolution as if section 561 of the Act did not apply to any such allotment or sale.



Company Secretary



Date