

JZ CAPITAL PARTNERS LIMITED
Guernsey Company Registration No: 48761
(the "Company")

SHARE BUYBACK

IT WAS RESOLVED TO authorise the Company, generally and unconditionally, for the purposes of The Companies (Guernsey) Law, 2008 (as amended) (the “**Companies Law**”), to make market acquisitions (as defined in the Companies Law) of any of its shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine provided that:

- a. the maximum number of shares in each class of shares in the capital of the Company which may be purchased is 9,042,020 ordinary shares representing approximately 14.99 per cent. of the ordinary shares of the Company in issue as at 25 July 2025 (being the latest practicable date prior to publication of the Notice of Annual General Meeting);
- b. the minimum price that may be paid for each share of any class is 1 pence which amount shall be exclusive of expenses;
- c. the maximum price (exclusive of expenses) that may be paid for each share of any class is an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for a share of that class as derived from the daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of a share of that class and the highest current independent bid for a share of that class on the trading venues where the purchase is carried out;
- d. unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the 2026 Annual General Meeting of the Company or on 30 September 2026, whichever is the earlier; and
- e. the Company may, before this authority expires, make a contract to purchase shares of any class that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of shares of that class pursuant to it as if this authority had not expired.

BUYBACK ARRANGEMENT

To authorise pursuant to section 314(2) of The Companies (Guernsey) Law 2008 (as amended) (the “Companies Law”) the terms of a contract included in the Articles of Incorporation of the Company as prescribed by the CFC Buy Back Arrangement (as defined in the circular dated 20 April 2017 and published by the Company (the “2017 Circular”) included therein for the Company to make acquisitions other than under a market acquisition (as defined in the Companies Law) of ordinary shares in the capital of the Company in pursuance of the terms of that contract provided that:

- a. the price that may be paid for each ordinary share is an amount equal to the CFC Buy Back Arrangement Price (as defined in the 2017 Circular); and

unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the 2026 Annual General Meeting of the Company or on 30 September 2026, whichever is the earlier.