THE FEC MUTUAL LIMITED

PRIVATE COMPANY LIMITED BY GUARANTEE

REGISTERED IN ENGLAND AND WALES

13422679

MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE FEC MUTUAL LIMITED HELD ON THURSDAY 13 NOVEMBER 2025 VIA TEAMS VIDEO CONFERENCE.

QUORUM

Noting that a quorum, as required by the Company's Articles of Association being two Members of the Mutual, was present, Liam Gibson [LG] opened the meeting at 13:00.

1. INTRODUCTIONS

LG thanked the Members for attending the AGM and provided an overview of how the formal business of the Meeting would proceed. Following a description of the voting process and after introducing both the Mutual's Board and the Managers who were present, LG provided a short summary of the Mutual's performance over the past year and gave insight into its future plans.

Following this summary, the Meeting proceeded to its Formal Business.

2. NOTICE OF MEETING

LG advised the Members present that the AGM Notice and Brochure were online in the Members area with all in attendance confirming that due notice of the Resolutions had been given.

3. BUSINESS OF THE MEETING

LG advised the Members present that for voting conducted online he held the Proxy for those not in attendance. He then proceeded to run through the Resolutions in turn:

RESOLUTION 1

To confirm Graham Rivers as a director of the Mutual, subject to FCA Approval.

Proposed by: Louis Freeman
Seconded by: Narinder Baryah

After a show of hands (including Proxy votes), LG confirmed the Resolution had **passed**.

RESOLUTION 2

THAT the Board be authorised to appoint the Accountants and, if required, the Auditors, for the Mutual and determine their remuneration.

Proposed by: Harvey Jenkinson
Seconded by: Tim McClure

After a show of hands (including Proxy votes), LG confirmed the Resolution had **passed.**

4. QUESTIONS

Secretary for the meeting confirmed no questions had been received during or in advance of the Meeting.

5. ANY OTHER BUSINESS

There being no further business, LG thanked everyone for their attendance and declared the third FEC Mutual Annual General Meeting closed at 13:15.

X. VOTING RESULTS

Following a tallying of the votes, the exact breakdown is disclosed as follows:

Resolution	For	Against	Abstain
Resolution 1	4	0	0
Resolution 2	5	0	0

STAND IN CHAIR:  DATED: 13.11.2025