

DATE: 2025

OFF-MARKET BUYBACK DEED

Between

HOLLYWOOD BOWL GROUP PLC
(as Company)

and

INVESTEC BANK PLC
(as Seller)

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THIS DEED is made on _____ 2025

BETWEEN

- (1) **HOLLYWOOD BOWL GROUP PLC** (incorporated and registered in England and Wales under Company Registration Number 10229630), the registered office of which is at Focus 31 West Wing Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire England HP2 7BW (the “**Company**”); and
- (2) **INVESTEC BANK PLC** (incorporated and registered in England and Wales under Company Registration Number 00489604), the registered office of which is at 30 Gresham Street, London, England EC2V 7QP (the “**Seller**”).

RECITALS

- (A) The Company entered into a share buy-back letter with the Seller dated 14 February 2025, pursuant to which:
 - (a) the Seller agreed to arrange the purchase of up to 17,208,385 ordinary shares of £0.01 each in the capital of the Company; and
 - (b) the Company agreed to subsequently purchase those Shares from the Seller(the “**Share Buy-back Letter**”).
- (B) During the period commencing 18 February 2025 and ending on 27 February 2025, a total of 838,263 ordinary shares of £0.01 each in the capital of the Company (the “**Shares**”) were purchased pursuant to the terms of the Share Buy-back Letter by the Seller and then subsequently sold to the Company for consideration.
- (C) All of the Shares were then purportedly cancelled by the Company and, for accounting purposes, an amount equal to the nominal value of the Shares was transferred from the share capital to the capital redemption reserve in the accounts for the financial year commencing 1 October 2024.
- (D) However, the relevant provisions of the Companies Act 2006 (the “**Act**”) were not followed when the Company sought to acquire the Shares from the Seller, and, having acted in contravention of the Act:
 - (a) legal and equitable title in the Shares has not passed to the Company;
 - (b) the Company’s register of members was incorrectly updated at the time of the purported share purchases to remove the Seller as registered holder of the Shares; and
 - (c) the appropriate reduction of share capital of the Company, which would otherwise follow from a lawful cancellation of the Shares, has not occurred.
- (E) As a result, the Seller has an equitable right to have its name reinstated in the Company’s register of members, thereby evidencing its legal title over the Shares. Meanwhile, the Seller is holding

on trust for the Company the consideration paid by the Company to the Seller in respect of the Shares (the “**Original Purchase Price**”).

- (F) The purpose of entry into this Deed is to effect the lawful transfer of the Shares to the Company, in accordance with the Act, thereby transferring legal and equitable title in the Shares from the Seller to the Company and waiving any claims which the Seller and the Company may have against the other in respect of the Shares.
- (G) Pursuant to the terms and conditions of this Deed, it is proposed that:
- (a) the Seller shall be reinstated onto the Company’s register of members;
 - (b) immediately following this reinstatement, the Company will purchase the Shares, which the Seller has agreed to sell to the Company, for an aggregate consideration of £1; and
 - (c) both the Seller and the Company shall agree a mutual waiver of rights, whereby the Seller agrees to waive certain rights or claims it may have against the Company in respect of the Shares and the Company agrees to waive any right to repayment of the Original Purchase Price (and any related applicable interest) by the Seller to the Company.

THE PARTIES AGREE AS FOLLOWS:

1. SALE AND PURCHASE OF THE SHARES

- 1.1 On execution of this Deed, the Company shall reinstate the Seller on the Company’s register of members as legal owner of the Shares.
- 1.2 Immediately following the reinstatement of the Seller on the Company’s register of members pursuant to clause 1.1, the Seller shall immediately sell and the Company shall immediately purchase the Shares.
- 1.3 The consideration for the purchase of the Shares shall be the sum of £1 in cash, to be paid by the Company to the Seller on completion of the sale and purchase of the Shares.

2. WAIVER OF RIGHTS

- 2.1 In consideration of the Seller’s entry into this Deed, the Company hereby unconditionally and irrevocably waives any rights or claims it may have against the Seller in respect of the repayment of the Original Purchase Price (including any commissions, expenses, taxes and any related applicable interest) by the Seller to the Company.
- 2.2 The Seller acknowledges that the reinstatement of the Seller onto the Company’s register of members will satisfy the Company’s obligation to restore legal title in the Shares to the Seller and the Seller hereby unconditionally and irrevocably waives any rights or claims it may have to dividends due in respect of the Shares, any rights or claims it may have to the current value of the Shares and/or any other rights, claims, interests, benefits or otherwise which may have accrued solely in respect of the Shares prior to the date of this Deed.

2.3 Save as specifically waived by the Seller herein, nothing in this Deed shall constitute a waiver of any right or claim that the Seller may have against the Company under the Share Buy-back Letter or the indemnity in its favour contained within the Seller's Standard Terms and Conditions of Business as agreed to by the Company under the Share Buy-back Letter (the "**Seller's Standard T&Cs**"). For the avoidance of doubt, it is acknowledged and accepted by the Company that the indemnity contained within the Seller's Standard T&Cs shall apply to any losses suffered by the Seller arising out of the matters contemplated by this Deed.

3. COMPANY'S WARRANTIES

3.1 The Company warrants and represents to the Seller that as at the date of this Deed:

3.1.1 it has full power to enter into and perform and has obtained all corporate authorisations and all other applicable governmental, statutory, regulatory or other consents, approvals, licences, waivers or exemptions required to empower it to enter into and to perform its obligations under this Deed;

3.1.2 it has sufficient distributable reserves to lawfully fulfil its obligations under this Deed, including to purchase the Shares;

3.1.3 the purchase of the Shares is justified by reference to relevant accounts within the meaning of section 836 of the Act; and

3.1.4 the terms of this Deed have been authorised by a special resolution of the shareholders of the Company in accordance with section 694 of the Act on or about the date hereof and prior to entry into this Deed.

4. TIME OF ESSENCE

Save as otherwise expressly provided, time is of the essence to every obligation of this Deed and any Deed amending or substituting its terms.

5. FURTHER ASSURANCE

Following the date of this Deed, the Seller and the Company shall, from time to time forthwith upon the reasonable request of the other party (and, at all times, at the Company's expense), do or procure the doing of all such reasonable acts or execute or procure the execution of all such documents as may be reasonably necessary in order to give effect to the terms of this Deed.

6. COSTS

The parties agree that the Company will be responsible for, and will promptly pay upon request of the Seller, all reasonable costs and expenses incurred (including legal expenses) by the Seller in connection with matters that are the subject of this Deed.

7. ENTIRE AGREEMENT

Without prejudice to clause 2.3, the parties agree that this Deed and the documents referred to in it together constitute the entire agreement and understanding of the parties relating to the

transactions contemplated by this agreement and those documents, and supersede any previous drafts, agreements, understandings or arrangements between any of the parties relating to the subject matter of this agreement and those documents, which shall cease to have any further effect.

8. COUNTERPARTS

This Deed may be executed in any number of counterparts which together shall constitute one agreement. Any party may enter into this Deed by executing a counterpart and this Deed shall not take effect until it has been executed by all parties.

9. GOVERNING LAW AND JURISDICTION

This Deed, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law and the parties irrevocably agree that the courts of England shall have exclusive jurisdiction to hear and decide any suit, action or proceedings and settle any disputes that arise out of or in any way related to this Deed and for these purposes, the parties hereby submit to the exclusive jurisdiction of the English courts.

10. EXCLUSION OF THIRD PARTY RIGHTS

This Deed has been and is made solely for the benefit of the Company and the Seller, in the case of Investec for itself and as trustee (with sole discretion as to acting in such capacity) for the benefit (and not the burden) of this Deed for each of the other Indemnified Persons (as defined in the Seller's Standard T&Cs). Save for the third party rights conferred upon Indemnified Persons by virtue of the Seller's Standard T&Cs, no term in this Deed shall be enforceable by any person other than the parties to this Deed and the operation of the Contracts (Rights of Third Parties) Act 1999 is hereby excluded.

IN WITNESS whereof this Deed has been executed the date first above written.

Executed as a deed by)
HOLLYWOOD BOWL GROUP PLC)
acting by:) Director
)
.....)
and) Director
two directors)

Executed as a deed by)
INVESTEC BANK PLC)
acting by its duly authorised signatories each in) For and on behalf of Investec Bank plc
front of a witness:)
)

.....
in the presence of:

Name of witness:

Signature of witness:

Address:

Occupation:

.....)
and) For and on behalf of Investec Bank plc
in the presence of:)

Name of witness:

Signature of witness:

Address:

Occupation: