

RESOLUTION OF VENCAP INTERNATIONAL PLC ("Company")

COMPANY NUMER 2177941

PASSED 20 AUGUST 2020

At a General Meeting of the Company, duly convened and held on Thursday 20 August 2020, the following Resolution was duly passed:

ORDINARY RESOLUTION

That, in accordance with Regulation 110 of Table A as incorporated in the Articles of Association of the Company the Directors be authorised to capitalise the sum of £5,005, being part of the amount standing to the credit of the Company's profit and loss account and available for distribution, and appropriate this sum to the holders of the issued "A" Ordinary Shares of £0.10 each in the capital of the Company in the proportion of £5,005 for every 450,450 "A" Ordinary Shares now held by them on the following conditions:

- (a) The sum appropriated shall not be paid in cash but shall be applied in paying up in full 50,050 "A" Ordinary Shares of £0.10 each in the capital of the Company ("the Bonus Shares"), which will then be allotted and issued credited as fully paid up at par to those members in the proportion of 50,050 "A" Ordinary Shares of £0.10 each for every 450,450 "A" Ordinary Shares now held.
- (b) The Bonus Shares shall rank *pari passu* with the existing "A" Ordinary shares of the Company.
- (c) Fractional entitlements shall be ignored and holders of "A" Ordinary Shares to whom additional "A" Ordinary Shares in the Company are to be allotted shall not be entitled to fractional certificates or to payments in lieu of them.
- (d) This authority shall expire 5 years from the date of this Resolution.



Simon Lasseter
Company Secretary

