

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

CENKOS SECURITIES PLC

(Passed 10 May 2023)

At the **ANNUAL GENERAL MEETING** of Cenkos Securities plc (the "**Company**"), duly convened and held at 6.7.8 Tokenhouse Yard, London EC2R 7AS on 10 May 2023 at 9:30 a.m. the following resolutions were passed, in the case of Resolution 10 as an ordinary resolution, in the case of Resolutions 11 and 12 as special resolutions.

ORDINARY RESOLUTION

10. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:

10.1 up to a nominal amount of £188,982.00; and

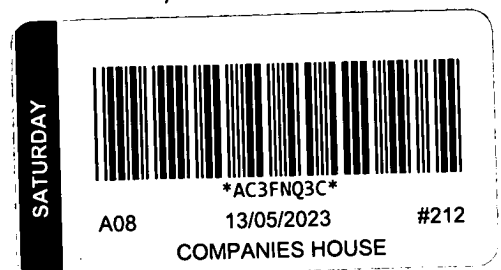
10.2 comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £188,982.00 in connection with an offer by way of a rights issue to:

(i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs 10.1 and 10.2 will expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or, if earlier, at 6.00pm on 10 August 2024 (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.



SPECIAL RESOLUTIONS

11. That, subject to the passing of Resolution 10, the Directors be authorised to allot equity securities (as defined in section 560(1) of the Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 10 and/or sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that the power conferred by this Resolution shall be limited to:
- 11.1 the allotment of equity securities or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under Resolution 10.2 by way of a rights issue only) to (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and (ii) holders of other equity securities as required by the rights of those securities, or subject to such rights as the Directors otherwise consider necessary, in each case subject only to such limits, restrictions or other arrangements as the Directors may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
 - 11.2 the allotment of equity securities or sale of treasury shares for cash (otherwise than pursuant to sub-paragraph 11.1 above) up to an aggregate nominal value not exceeding £28,347.00,
 - 11.3 the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 11.1 or 11.2 above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities from time to time under paragraph 11.2 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- and these authorities shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or, if earlier, at 6.00pm on 10 August 2024, but shall extend to the making, before such expiry of an offer or agreement that would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
12. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the "Act") to make market purchases (as defined in section 693 of the Act) of ordinary shares of 1 penny each in the capital of the Company ("ordinary shares") provided that:
- 12.1 the maximum number of ordinary shares hereby authorised to be purchased is 5,663,808;
 - 12.2 the minimum price (exclusive of expenses) that may be paid for such ordinary shares is 1 penny per ordinary share, being the nominal amount thereof;
 - 12.3 the maximum price (exclusive of expenses) that may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5% above the average of the middle market quotations for such shares taken from the AIM appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out;
 - 12.4 the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 18 months after the date on which this Resolution is passed; and

- 12.5 the Company may make a contract to purchase its own ordinary shares under the authority conferred by this Resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract.


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Company Secretary