

RESOLUTION.

SA

A07

AAV8VMDS
08/01/2022
COMPANIES HOUSE

#251

NU-OIL AND GAS PLC

(Incorporated in England and Wales with registered number 06370792)

THURSDAY



ACO

AAW2K4A0
20/01/2022
COMPANIES HOUSE

#9

A General Meeting of Nu-Oil and Gas plc (the "Company") was held at 10.00 a.m. on 21 December 2021 at Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT (the "General Meeting") at which the following resolutions were passed.

Resolutions 1 and 2 were passed as ordinary resolutions. Resolutions 3 and 4 were passed as special resolutions.

Unless expressly stated otherwise, terms defined in the prospectus of the Company dated 2 December 2021 shall have the same meaning herein.

Ordinary resolutions

Consolidation

Resolution 1:

THAT the directors of the Company are authorised to consolidate every 40 ordinary shares of £0.000001 each in the capital of the Company as at 6.00 p.m. on 21 December 2021 (or such other time and date as the directors of the company may determine) (the "Existing Ordinary Shares") into one new ordinary share of £0.00004 having the same rights as the Existing Ordinary Shares.

Authority to allot shares

Resolution 2:

THAT the directors of the Company be and are hereby generally and unconditionally authorised to exercise all powers of the Company in accordance with section 551 of the Companies Act 2006 to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities"):

- (a) up to an aggregate nominal amount equal to £3,250 in connection with the Acquisitions and the issue of the Consideration Shares;
- (b) up to an aggregate nominal amount equal to £10,000 in connection with the Acquisitions and the issue of the Deferred Consideration Shares
- (c) up to an aggregate nominal amount equal to £12,500 in connection with the Placing;
- (d) up to an aggregate nominal amount equal to £4,503 in connection with the issue of relevant securities pursuant to the Debt Restructuring;
- (e) up to an aggregate nominal amount equal to £6,845 in connection with the issue of New Warrants; and
- (f) up to a further amount equal to £6,223 (but not greater than one third of the aggregate nominal amount of the Company's Enlarged Issued Share Capital on Admission,

the authority conferred by this resolution being in substitution for all previous authorities and to expire at the conclusion of the Company's annual general meeting in 2022 (unless previously revoked or varied by the Company in a general meeting), save that the Company may, before such expiry, revocation or variation, make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

Special resolutions

Disapplication of pre-emption rights

Resolution 3:

THAT, subject to and conditional upon Resolution 2 set out in this Notice of General Meeting being passed, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 571 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash, pursuant to the authority conferred by Resolution 2 above, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment:

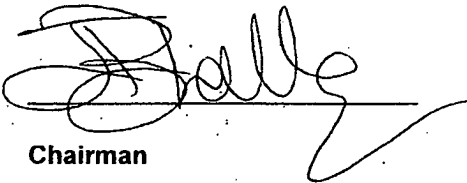
- (a) up to an aggregate nominal amount equal to £12,500 in connection with the Placing;
- (b) up to an aggregate nominal amount equal to £4,503 in connection with the issue of relevant securities pursuant to the Debt Restructuring;
- (c) up to an aggregate nominal amount equal to £6,845 in connection with the Issue of New Warrants;
- (d) in connection with an offer of, or invitation to apply for, equity securities made (i) to holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such offer and (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the directors consider it desirable, as may be permitted by such rights, but subject in each case to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (e) up to a further amount equal to £3,734 (but not greater than 20% of the aggregate nominal amount of the Company's Enlarged Issued Share Capital on Admission)

this authorisation to expire at the conclusion of the Company's annual general meeting in 2022 (unless previously revoked or varied by the Company in a general meeting), save that the Company may, before such expiry, revocation or variation, make an offer or enter into an agreement which would, or might, require equity securities to be allotted after such expiry, revocation or variation and the Company's board of directors may allot equity securities in pursuance of such offer or agreement as if the authority hereby conferred by this resolution had not expired or been revoked or varied.

Change of name

Resolution 4:

THAT, subject to and conditional upon Resolution 2 and Resolution 3 set out in this Notice of General Meeting being passed, the registered name of the Company be changed to Guardian Global Security plc.

A handwritten signature in black ink, appearing to read 'Dally', is written over a horizontal line. The signature is stylized with a large initial 'D' and a long, sweeping tail.

Chairman