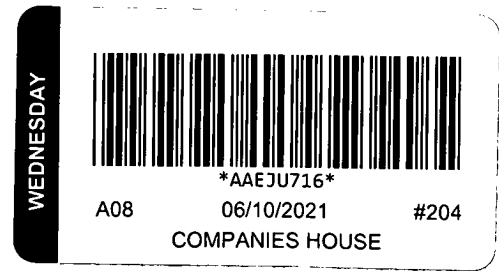


Company No 09223439

The Companies Act 2006

Public Company Limited by shares



Special Resolutions of

## BIGBLU BROADBAND PLC

At the General Meeting of the above-named Company duly convened and held on the 30<sup>th</sup> September 2021 the following resolutions were passed as Special Resolutions:

### Special Resolution 1

THAT, subject to the passing of Resolution 2:

(a) the Directors be authorised to:

(i) capitalise a sum not exceeding £25,915,435.65, standing to the credit of the Company's share premium account, and to apply such sum in paying up in full up to the maximum number of redeemable preference shares of 45 pence each in the capital of the Company carrying the rights and restrictions set out below (the "**B Shares**") that may be allotted to the holders of ordinary shares of 15 pence each in the capital of the Company in issue as at 6.00 p.m. on 4 October 2021 (or such other time and date as the Directors may determine) (each an "**Existing Ordinary Share**") pursuant to the authority given by subparagraph (a)(ii) below; and

(ii) pursuant to section 551 of the Companies Act 2006 (the "**Companies Act**"), exercise all powers of the Company to allot and issue credited as fully paid up B Shares with an aggregate nominal amount not exceeding £25,915,435.65 to the holders of Existing Ordinary Shares on the basis of one B Share for each Existing Ordinary Share held and recorded on the register of members of the Company at 6.00 p.m. on 4 October 2021 (or such other time and/or date as the Directors may determine) (the "**Record Time**"), in accordance with the terms of the circular sent by the Company to its Shareholders on 6 September 2021 and the Directors' determination as to the number of B Shares to be allotted and issued; and

(b) the authority conferred by this Resolution shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or, if earlier, at the close of business on 30 September 2022.

### **Special Resolution 2**

THAT subject to the passing of Resolutions 1, the draft articles of association produced to the meeting and signed or initialled for identification purposes by the Chairman of the meeting (the "New Articles") be and are hereby approved and adopted as the articles of association of the Company with effect from the date of the General Meeting in substitution for, and to the exclusion of, the existing articles of association of the Company.



.....  
**COMPANY SECRETARY**

## **Rights and Restrictions Attached to B Shares**

The following sets out the rights of the B Shares and the restrictions to which they are subject (the “share rights”). These share rights are included as new Article 131 in the new Articles proposed to be adopted by special resolution at the General Meeting. Please note that the defined terms in this Part III have been aligned with those in the existing Articles and may differ from those used elsewhere in this Circular.

## **Rights and Restrictions Attached to B Shares**

### **General**

131.1 The non-cumulative redeemable preference shares of 45 pence each in the capital of the Company (the “B Shares”) shall have the rights, and be subject to the restrictions, attaching to shares set out in the Company’s articles of association (the “Articles”) save that in the event of a conflict between any provision in these share rights and any provision in the Articles, the provisions in these share rights shall prevail.

### **Income**

131.2 The B Shares shall have no right to participate in the profits of the Company.

### **Capital**

131.3 On a return of capital on winding-up (excluding any intra-group reorganisation on a solvent basis), the holders of each B Share shall be entitled, in priority to any payment to the holders of ordinary shares in the capital of the Company, to 45 pence per B Share held by them.

131.4 On a winding-up, the holders of the B Shares shall not be entitled to any further right of participation in the profits or assets of the Company in excess of that specified in clause 131.3. above. In the event that there is a winding-up and the amounts available for payment are insufficient to pay the amounts due on all the B Shares in full, the holders of the B Shares shall be entitled to their pro rata proportion of the amounts to which they would otherwise be entitled.

### **Attendance and voting at general meetings**

131.5 The holders of the B Shares shall not be entitled, in their capacity as holders of such B Shares, to receive notice of any general meeting nor to attend, speak or vote at any such general meeting unless the business of the meeting includes the consideration of a resolution for the winding-up (excluding any intra-group reorganisation on a solvent basis) of the Company, in which case the holders of the B Shares shall have the right to attend the general meeting and shall be entitled to speak and vote only on any such resolution.

131.6 Whenever the holders of the B Shares are entitled to vote at a general meeting of the Company, on a show of hands every holder thereof who (being an individual) is present in person or (being a corporation) by a duly authorised representative not being himself a member shall have one vote, and on a poll every such holder shall have one vote for every B Share which he holds.

### **Class rights**

131.7 The Company may from time to time create, allot and issue further shares, whether ranking *pari passu* with or in priority or subsequent to the B Shares. The creation, allotment or issue of any such further shares (whether or not ranking in any respect in priority to the B Shares) shall be treated as being in accordance with the rights attaching to the B Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the B Shares.

131.8 A reduction by the Company of the capital paid up or credited as paid up on the B Shares and the cancellation of such shares shall be treated as being in accordance with the rights attaching to the

B Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the B Shares or any other person.

131.9 Without prejudice to the generality of the foregoing, the Company is authorised to reduce (or purchase shares in) its capital of any class or classes at any time (subject to the confirmation of the Court in accordance with the Companies Act) and without obtaining the consent of the holders of the B Shares.

#### **Form**

131.10 The B Shares shall not be listed or traded on any stock exchange nor shall any share certificates be issued in respect of such shares. The B Shares shall not be transferable except in accordance with clause 131.11 below.

#### **Transfer**

131.11 No B Share may be transferred except to:

131.11.1 satisfy *bona fide* market claims in connection with trades of ordinary shares initiated on or before 6.00 p.m. on 4 October 2021 (or such other time and date as the Company's Directors may determine) that have not settled as of such time;

131.11.2 personal representatives upon the death of the holder or to any person entitled to the B Shares on bankruptcy of the holder; or

131.11.3 transfer the legal title in a B Share from one nominee to another, provided that there is no transfer of beneficial title to the B Share.

#### **Redemption of B Shares**

131.12 Subject to the provisions of the Companies Act and these share rights, the Company may elect, by notice issued through one of the regulatory information services authorised by the FCA to receive, process, and disseminate regulatory information from listed companies, to redeem, out of the profits available for distribution, the B Shares as follows:

131.12.1 The B Shares may be redeemed at such time as the Board may in its absolute discretion determine (the "**Redemption Date**").

131.12.2 On redemption of each B Share on the Redemption Date, the Company shall be liable to pay 45 pence (the "**Redemption Amount**"), to the holder of such B Share registered on the Company's relevant register at the Redemption Date. The Company's liability to pay to such holder the Redemption Amount for each such B Share shall be discharged by the Company by a payment to such holder of the Redemption Amount for each such B Share approximately 10 working days after the Redemption Date.

131.12.3 Neither the Company nor any of its Directors, officers or employees shall have any liability to any person for any loss or damage arising as a result of the determination of the Redemption Date in accordance with clause 131.12.1 above.

131.12.4 All B Shares redeemed shall be cancelled and the Company shall not be entitled to re-issue them.

#### **Deletion of Article 131 when no B Shares in existence**

131.14 Article 131 shall remain in force until there are no longer any B Shares in existence, notwithstanding any provision in these Articles to the contrary. Thereafter Article 131 shall be, and shall be deemed to be, of no effect (save to the extent that the provisions of Article 131 are referred to in other Articles) and shall be deleted and replaced with the wording "Article 131 has been

deleted", and the separate register for the holders of B Shares shall no longer be required to be maintained by the Company; but the validity of anything done under Article 131 before that date shall not otherwise be affected and any actions taken under Article