

Company Number: 09368431

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS

of

QIO TECHNOLOGIES LTD (the "Company")



ORDINARY AND SPECIAL RESOLUTIONS

Passed on 23 December 2022

The following resolutions were duly passed as ordinary and special resolutions by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

ORDINARY RESOLUTIONS

1. **THAT**, in accordance with article 37.1 of the Company's existing articles of association ("**Existing Articles**"), £1,393,796 standing to credit to the Company's share premium account be and is hereby capitalised and appropriated as capital to the holders of the B ordinary shares of £0.001 each in the capital of the Company ("**B Ordinary Shares**"), the preference shares of £0.001 each in the capital of the Company ("**Preference Shares**"), and super preference shares of £0.001 each in the capital of the Company ("**Super Preference Shares**") (together, the "**Redesignated Shares**") and that the directors be and are hereby authorised to apply such sum in paying up in full 1,393,796 ordinary shares of £0.001 each in the capital of the Company ("**Ordinary Shares**") in aggregate and to allot and issue such new shares, credited as fully paid, as between the holders of the Redesignated Shares as follows:
 - a. B Ordinary Shares – 397,198 new Ordinary Shares (pro rata to each such shareholder's holding of B Ordinary Shares);
 - b. Preference Shares – 640,644 new Ordinary Shares (pro rata to each such shareholder's holding of Preference Shares); and
 - c. Super Preference Shares – 355,954 – new Ordinary Shares (pro rata to each such shareholder's holding of Super Preference Shares).
2. **THAT**, subject to the passing of Resolution 1 above, in accordance with section 636 of the Act:
 - a. all of the B Ordinary Shares be redesignated into an equivalent number of Ordinary Shares;
 - b. all of the Preference Shares be redesignated into an equivalent number of Ordinary Shares; and
 - c. all of the Super Preference Shares be redesignated into an equivalent number of Ordinary Shares,

in each case, such shares having the same rights and being subject to the same restrictions attaching to the shares in the New Articles (as defined below).

SPECIAL RESOLUTIONS

3. **THAT**, subject to the passing of Resolutions 1 and 2 above, the new articles of association appended to these Resolutions (the "**New Articles**") be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Existing Articles.

DocuSigned by:
Rajan Pandhare
Signed.....CFB36BD9D8AE4E4.....

Director