



THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS OF
BELLUSCURA PLC

Company Number: 09910883

At the Annual General Meeting of the Company duly convened and held at Solent Hotel & Spa, Rookery Avenue, Whiteley, Fareham, Hampshire, PO15 7AJ on 25 April 2022 at 12.00pm, the following resolutions were passed as Ordinary and Special resolutions.

Ordinary Resolutions:

1. **THAT** the audited accounts of the Company for the period ended 31 December 2021 be received and adopted and the reports of the Directors and independent auditors thereon.
2. **THAT** Adam Reynolds, who is retiring from office as a Director of the Company by rotation pursuant to the articles of association of the Company, be re-elected pursuant to the articles of association of the Company.
3. **THAT** Ric Piper, who is retiring from office as a Director of the Company by rotation pursuant to the articles of association of the Company, be re-elected pursuant to the articles of association of the Company.
4. **THAT** Jeffreys Henry Audit Limited be re-appointed as auditor to the Company until the conclusion of the next annual general meeting at which accounts are laid before the Company.
5. **THAT** the Directors be authorised to determine the remuneration of the auditors.
6. **THAT** the directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
 - a. up to a maximum nominal amount (within the meaning of section 551(3) and (6) of the Act) of £380,562.20 (such amount to be reduced by the nominal amount allotted or granted under resolution 6(b) below in excess of such amount); and
 - b. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £761,124.40 (such amount to be reduced by any allotments or grants made under resolution 6(a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury

shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next annual general meeting of the Company (or if earlier on the date falling 15 months after the passing of this Resolution), unless previously revoked or varied by the Company (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry, and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Special Resolutions:

7. **THAT**, subject to the passing of resolution 6 and in accordance with section 570 of the Act, the Directors of the Company be and are generally empowered to allot equity securities (as defined in section 560 of the Act), pursuant to and conditional upon the authority conferred by resolution 6 above, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:

- a) be limited to the allotment of equity securities up to an aggregate nominal amount of £171,253.16; and
- b) expire at the end of the next annual general meeting of the Company to be held after the date on which this resolution is passed, or, if earlier, 15 months after the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution 7 revokes and replaces all unexercised powers previously granted to the Directors of the Company to allot equity securities as if section 561 of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

8. **THAT** the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of the ordinary shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, such shares to be either held as treasury shares or cancelled as the board may determine provided that:

- a) the maximum number of ordinary shares which may be purchased is 11,416,877 ordinary shares;
- b) the minimum price that may be paid for each ordinary share is the nominal amount of such share which amount shall be exclusive of expenses, if any;
- c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of:

- i. 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company (as derived from the AIM Appendix to the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange as stipulated by the Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation;
- d) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired; and
- e) unless previously renewed, revoked or varied, this authority shall expire 15 months after the passing of this resolution, or if earlier, at the conclusion of the next annual general meeting of the Company.

DocuSigned by:

Anthony Dyer

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Director