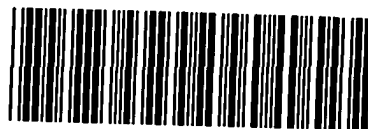


Company Number: 10629250

SATURDAY



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A09 02/09/2023 #169
COMPANIES HOUSE

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

PRINT OF RESOLUTIONS
of
GLOBAL PORTS HOLDING PLC
(the "Company")

(Passed on 31 August 2023)

At an annual general meeting of the Company ("AGM") duly convened and held on the above date, the following resolutions were passed as ordinary and special resolutions respectively:

ORDINARY RESOLUTIONS

9. THAT, in substitution for all existing authorities (save for the June 2021 Authorities), the Directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('CA 2006') to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ('Rights'):

9.1 up to an aggregate nominal amount of GBP 226,793.36 (representing 22,679,336 ordinary shares, which represents approximately one-third of the Company's issued ordinary share capital as at 31 August 2023 (the 'Issued Share Capital')); and

9.2 in addition to the amount referred to in paragraph 9.1 above, up to an aggregate nominal amount of GBP 453,586.72 (representing 45,358,672 ordinary shares, which represents approximately two-thirds of the Issued Share Capital) in relation to an allotment of equity securities (within the meaning of section 560(1) of CA 2006) in connection with a rights issue to:

9.2.1 holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares; and

9.2.2 holders of other equity securities of any class if this is required by the rights attaching to those securities or, if the Directors consider it necessary, as permitted by the rights attaching to those securities,

subject to the Directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter,

for a period expiring at the conclusion of the Company's next Annual General Meeting (or at close of business on 29 November 2024, if earlier) save that the Company may before the

expiry of this authority make an 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 and grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution 9 had not expired.

10. THAT, in addition to the authority in Resolution 9 above (and the June 2021 Authorities), the Directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('CA 2006') to exercise all the powers of the Company to allot shares in the Company or to grant Rights for the purpose of capitalising some or all of the amounts outstanding under the GIH Loans for a period expiring on 31 August 2028, save that the Company may before the expiry of this authority make an 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 and grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution 10 had not expired.
11. THAT, in addition to the authority in Resolutions 9-10 above (and the June 2021 Authorities), the Directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('CA 2006') to exercise all the powers of the Company to allot shares in the Company or to grant Rights for the purpose of allotting those shares which are required to be allotted upon exercise of Warrants (as defined in the Explanatory Notes) in accordance with the terms of the Warrant Instrument (as defined in the Explanatory Notes), including in respect of potential adjustments to or exercise of the Initial Warrants and the Further Warrants, for a period expiring on 31 August 2028, save that the Company may before the expiry of this authority make an 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 and grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution 11 had not expired.

SPECIAL RESOLUTIONS

12. THAT, subject to the passing of Resolution 9 set out in the Notice of which this resolution forms part, the Directors be and are empowered pursuant to sections 570 and 573 of CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 9, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this resolution shall be limited to:
 - 12.1 an allotment of equity securities in connection with an offer of securities (but in the case of an authority conferred by paragraph 9.2 of Resolution 9 by way of a rights issue only), open for acceptance for a period fixed by the Directors, to holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares held by them on the relevant record date (and holders of other equity securities of any class if this is required by the rights attaching to these securities or, if the Directors consider it necessary, as permitted by the rights attaching to those securities), but subject to the Directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter;

- 12.2 the allotment of equity securities for cash or sale of treasury shares (otherwise than pursuant to paragraph 12.1 above) having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding, in aggregate, GBP 68,038.01 (representing 6,803,801 ordinary shares, which represents 10% of the Issued Share Capital); and
- 12.3 the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 12.1 or paragraph 12.2 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 12.2 above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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;
- provided that the powers conferred by this Resolution 12 will expire at the Company's next Annual General Meeting (or at close of business on 29 November 2024, if earlier) save that, in each case, the Company may, before the expiry of such powers, make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the Directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this Resolution 12 had not expired.
13. THAT, subject to the passing of Resolution 9 set out in the Notice of which this resolution forms part, the Directors be and are empowered, in addition to any authority granted under Resolution 12, pursuant to sections 570 and 573 of CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 9, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this paragraph of this resolution shall be:
- 13.1 limited to the allotment of equity securities for cash, or sale of treasury shares, having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding, in aggregate GBP 68,038.01 (representing 6,803,801 ordinary shares, which represents 10% of the Issued Share Capital);
- 13.2 used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) one or more transactions which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by 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
- 13.3 the allotment of equity securities or sale of treasury shares (otherwise than under paragraphs 13.1 and 13.2 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares made from time to time under paragraphs 13.1 and 13.2 above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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;

provided that the powers conferred by this Resolution 13 will expire at the Company's next Annual General Meeting (or at close of business on 29 November 2024, if earlier) save that, in each case, the Company may before the expiry of such powers make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the Directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this Resolution 13 had not expired.

14. THAT, subject to the passing of Resolution 10 set out in the Notice of which this resolution forms part, the Directors be and are empowered, in addition to any authority granted under Resolutions 12 and 13, pursuant to sections 570 and 573 of CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 10, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that:

14.1 the power conferred by this resolution shall be limited to the capitalisation of some or all of the amounts outstanding under the GIH Loans; and

14.2 the powers conferred by this Resolution 14 will expire on 31 August 2028, save that the Company may before the expiry of this authority make an 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 and grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution 14 had not expired.

15. THAT, subject to the passing of Resolution 11 set out in the Notice of which this resolution forms part, the Directors be and are empowered, in addition to any authority granted under Resolutions 12-14, pursuant to sections 570 and 573 of CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 11, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that:

15.1 the power conferred by this resolution shall be limited to the allotment of those shares which are required to be allotted upon exercise of Warrants in accordance with the terms of the Warrant Instrument (as defined in the Explanatory Notes), including in respect of potential adjustments to or exercise of the Initial Warrants and the Further Warrants; and

15.2 the powers conferred by this Resolution 15 will expire on 31 August 2028, save that the Company may before the expiry of this authority make an 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 and grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution 15 had not expired.

16. THAT the Company be and is generally and unconditionally authorised (for the purposes of section 701 of CA 2006) to make one or more market purchases (within the meaning of section 693(4) of CA 2006) of ordinary shares of GBP 0.01 each in the capital of the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:

16.1 the maximum aggregate number of ordinary shares authorised to be purchased is 6,803,801 (representing approximately 10% of the Issued Share Capital);

- 16.2 the minimum price (exclusive of all expenses) which may be paid for an ordinary share is GBP 0.01;
- 16.3 the maximum price (exclusive of all expenses) which may be paid for an ordinary share is an amount equal to the higher of:
- 16.3.1 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and
- 16.3.2 the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for an ordinary share on the London Stock Exchange at the time the purchase is carried out; and
- 16.4 the authority conferred by this Resolution 16 shall, unless varied, revoked or renewed prior to such time, expire at the conclusion of the next Annual General Meeting of the Company (or at close of business 29 November 2024, if earlier) save that the Company may before the expiry of this authority make a contract to purchase ordinary shares which will or might be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this Resolution 16 had not expired.
17. THAT the Company may call General Meetings other than Annual General Meetings on not less than 14 clear days' notice.



Chairman