



Company No. 10638438

## Blue International Holdings Limited (the "Company")

Resolution passed as written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act")

The following resolution was duly passed as a special resolution on 17 July 2023:

### Special resolution

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company have proposed that a special resolution of the Company (the "**Special Resolution**") and hereby irrevocably agree in accordance with section 288 of the Act that the said resolution shall for all purposes be valid and effective as if passed as ordinary resolutions and a special resolution at a general meeting of the Company duly convened and held:

### WRITTEN SPECIAL RESOLUTION

1. **THAT** with effect from the date hereof the articles of association of the Company be amended by inserting the following new articles:

#### 1. Interpretation

"Associated Government Entities" means:

- a) any UK Government departments, including their executive agencies, other subsidiary bodies and other parts of UK Government;
- b) companies wholly or partly owned by UK Government departments and their subsidiaries;
- c) non-departmental public bodies, other public bodies, public corporations and their subsidiary bodies sponsored by UK Government departments; and/or
- d) any successors to any of the entities set out in (a), (b) and (c) above or any new bodies which fall within the same criteria;

"Future Fund" means UK FF Nominees Limited, a company incorporated in England and Wales with company registration number 12591650 and whose registered office address is at 5 Churchill Place, 10th Floor, London, England, E14 5HU;

"Institutional Investor" means any fund, partnership, body corporate, trust or other person or entity whose principal business is to make investments or a person whose business is to make, manage or advise upon investments for any of the foregoing, other than an Institutional Investor who the Board determines in its reasonable discretion is a competitor with the business of the Company;

#### 42 The Future Fund

##### 42.1 Permitted Transfer Rights

The Future Fund shall at any time be entitled to transfer its any shares in the capital of the Company that are held by the Future Fund, without restriction as to price or otherwise and free of pre-emption rights howsoever expressed to:

42.1.1 any Associated Government Entities; or

42.1.2 an Institutional Investor that is acquiring the whole or part (being not fewer

than 10 companies, including the Company) of the Future Fund's interest in a portfolio of investments which comprise or result from the conversion of unsecured convertible loans substantially on the same terms as the convertible loan agreement between the Future Fund and the Company, provided always that such transaction(s) is bona fide in all respects.

#### 42.2 Put Option

In the event that it is determined by the Future Fund (in its absolute discretion) that it would be prejudicial to the reputation of the Future Fund and/or the UK Government to continue holding any shares in the capital of the Company, the Future Fund shall have the option to require the Company to purchase all of the shares in the capital of the Company held by the Future Fund for an aggregate price of £1.00 at any time (the "**Put Option**"), provided that:

- (i) the Put Option shall be exercisable by irrevocable notice in writing from the Future Fund to the Company (the "**Put Option Notice**");
- (ii) the terms of the completion of the Put Option have been authorised by a resolution of the Company;
- (iii) completion of the Put Option shall take place as soon as reasonably practicable and in any event no later than 20 Business Days following the Company's receipt of the Put Option Notice; and
- (iv) each of the *shareholders* of the Company and the Company shall execute, and the Company shall procure so far as it lies within its power to do so the execution of, all such documents and deeds and do all such acts and things as may be reasonably required from time to time to implement the Put Option and transfer the legal and beneficial ownership of the relevant shares being sold to the Company under this Article [*insert article reference*], including waiving any pre-emption rights relating to such transfer.

#### 42.3 Future Fund Rights

The Future Fund specific rights cannot be amended or removed without the prior written consent of the Future Fund.

2. **THAT THESE RESOLUTIONS** shall have effect notwithstanding any provision of the Company's memorandum of association and articles of association or any personal interest of any director of the Company.

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Director