

Company number: 12179723

**PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS**

of

ULVA HOLDINGS LTD

Circulation date: 14th July 2020

In accordance with the provisions of Chapter 2 of Part 13 of the Companies Act 2006 (CA 2006) the resolutions below (**Resolutions**) are proposed as ordinary resolutions and a special resolution of the Company as indicated:

ORDINARY RESOLUTIONS

1. **THAT** the Ulva Holdings Ltd Share Plan 2020 (**Plan**), a copy of the rules of which is attached to this written resolution be approved, and the directors be authorised to do all acts and things necessary to establish the Plan.
2. **THAT**, in accordance with section 551 of CA 2006 the Directors be generally and unconditionally authorised to allot shares or grant rights to subscribe for or to convert any security into shares (**Rights**) up to an aggregate nominal amount of £0.01 pursuant to the Plan, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of 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 shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

3. **THAT**, in accordance with article 8.1.1 of the Company's articles of association, the directors be and are hereby authorised to grant options over ordinary shares in the capital of the Company under the terms of the Plan and in accordance with the authority proposed to be granted under Resolution 2 above.
4. **THAT**, subject to the passing of Resolution 1, 2 and 3 above, and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by Resolutions 2 and 3, as if section 561(1) of the CA 2006 did not apply to any such allotment.
5. **THAT** the draft articles of association attached to these Resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The persons named below, being persons eligible to vote on the above Resolutions on the circulation date, irrevocably agree to such Resolutions.

Signed by **COLIN STOTT**



Date:

14/07/2020



Company number: 12179723

Signed by **ALAN WALKER**



Date:

14/07/2020

Signed by **DAVID PETT**



14/07/2020

Date:

Signed by **MARTIN BELL**



14/07/2020

NOTES:

1. If you agree to all of the Resolutions, please sign and date this document to confirm your agreement and then return it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to Austin Moore, Austin Moore & Partners LLP, 7 The Ropewalk, Nottingham NG1 5DU.
 - **Post:** returning the signed copy by post to Austin Moore, Austin Moore & Partners LLP, 7 The Ropewalk, Nottingham NG1 5DU.
 - **Email;** by emailing the signed Resolutions to laura@austinmoore.com.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. The Resolutions set out above will lapse if the required majority of eligible members have not signified their agreement to them by the end of the period of 28 days beginning with the circulation date set out above. If you agree to the Resolutions please ensure that your agreement reaches us before that date.