

FULCRUM PEGASUS LTD
Company No. 14054640
(the "Company")

MINUTES of a meeting of the directors of the Company held at remotely
on 29 June 2022 at 2 a.m./p.m.

PRESENT: Alexander Maarten Wit Director
Adrian John Yule Director

IN ATTENDANCE:

1 APPOINTMENT OF CHAIRPERSON, NOTICE AND QUORUM

1.1 IT WAS RESOLVED to appoint Adrian Yule as chairperson of the meeting (the "Chairperson").

1.2 The Chairperson reported that due notice of the meeting and the nature of the business to be considered had been given to all directors entitled to attend and vote at the meeting, and that a quorum was present.

2 PURPOSE OF MEETING

2.1 The Chairperson reported that the purpose of the meeting was for the directors to consider, and if thought fit, approve the following matters:

- (a) the proposed sub-division of the Company's issued 2 Ordinary Shares of £1.00 each into 200,000 Ordinary Shares of £0.00001 each in the capital of the Company (the "Sub-division");
- (b) the proposed allotment and issue of 99,800,000 Ordinary Shares of £0.00001 each in the share capital of the Company to the persons referred to in minute 5.1 (the "Proposed Allotment"); and
- (c) any other ancillary matters in connection with the matters set out in minute 2.1(a) and 2.1(b) above, including the circulation of the written resolutions to obtain certain shareholder approval in connection with the Sub-division and the Proposed Allotment in the Company.

3 DECLARATIONS OF INTEREST

3.1 In accordance with section 177 of the Companies Act 2006 ("CA 2006"), the directors present who were interested in the matters to be discussed at the meeting disclosed the nature of those interests to the meeting (if any).

- 3.2 It was noted that, provided a director has disclosed to the meeting the nature and extent of such interest in the matters to be discussed at the meeting, he may vote and form part of the quorum in relation to any proposed transaction or arrangement in which he is interested in accordance with article 16(2)(b)(i) of the articles of association of the Company (the "Articles").

4 SUB-DIVISION OF SHARES

The Chairman reported that it was proposed that the issued 2 Ordinary Shares of £1.00 each in the capital of the Company be subdivided so that each Ordinary Share of £1.00 is subdivided into 100,000 Ordinary Shares of £0.00001 each. A form of written resolution was sent to the sole member of the Company as detailed in minute 7.1(a) below.

5 ALLOTMENT AND ISSUE OF SHARES

- 5.1 The Chairman reported that it was proposed to allot 99,800,000 Ordinary Shares of £0.00001 each in the following proportions and to the following persons:

Number of Ordinary Shares of £0.00001 each	Proposed Applicant	Aggregate subscription monies (£)
24,800,000	PHI Data Tech SL (registered in Spain with Company Registration Number: B86649357)	£248.00
73,000,000	Fulcrum Technology Holdings Ltd (registered in Barbados with Company Registration Number: 42675)	£730.00
1,000,000	Carlos Simón	£10.00
100,000	Jaime Echaniz Jutglar	£1.00
100,000	Ignacio Hormaechea Perez del Yerro	£1.00
30,000	Carlos Mora	£0.30
100,000	Elena Mialdea Peñalver	£1.00
60,000	Noemi Borrego Bernal	£0.60
50,000	Sandra Aliende Corral	£0.50
140,000	Francesco Russo	£1.40
100,000	Alvaro Jimenez Asenjo	£1.00

40,000	Manuel Sampedro Saavedra	£0.40
40,000	Carles Brugada Marieges	£0.40
40,000	Andres Villegas Carbonero	£0.40
40,000	Ana Rodriguez Nogueiras	£0.40
40,000	Lluís Maria Munné Gri	£0.40
40,000	Juan Cabanell Ripolles	£0.40
40,000	Edgar Boch	£0.40
40,000	Toni Franco	£0.40

6 DOCUMENTS PRODUCED TO THE MEETING

6.1 The following agreed form documents were produced to the meeting:

- (a) a form of written ordinary resolutions of the sole member of the Company ("Written Resolutions") to:
 - (i) approve the Sub-division in accordance with section 618 of the Companies Act 2006; and
 - (ii) grant the directors a general and unconditional authority under section 551 of the Companies Act 2006 to allot shares in the Company up to an aggregate nominal amount of £998.00, being 99,800,000 Ordinary Shares of £0.00001 each.
- (b) applications by the persons listed above in minute 5.1 for the allotment and issue to them of the number and class of shares in the capital of the Company set out against their respective names; and
- (c) a letter from Shane Paul Maine, being the sole shareholder of Fulcrum Technology Holdings Ltd, confirming that he will become a registrable relevant legal entity (within the meaning of section 790C of the Companies Act 2006) in relation to the Company, and confirming the required particulars under section 790K of the Companies Act 2006 for the purposes of updating the Company's PSC register,

(each a "Document" and together the "Documents").

6.2 IT WAS REPORTED that, in respect of the Proposed Allotment, the Company had received payment in full of the subscription monies payable by each applicant in respect of the shares set out against their respective names in minute 5.1 above.

7 APPROVAL AND CIRCULATION OF WRITTEN RESOLUTIONS

7.1 After careful consideration of the Written Resolutions, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED:

- (a) that the Written Resolutions would promote the success of the Company for the benefit of its sole member and future members as a whole;
- (b) to approve the Written Resolutions in the form produced to the meeting; and
- (c) to send the Written Resolutions to the sole eligible member of the Company and to the Company's auditors (if applicable).

7.2 The meeting was adjourned so that the Written Resolutions could be submitted to the sole member of the Company and the Company's auditors (if applicable). The meeting reconvened shortly after whereupon the chairperson reported that the Written Resolutions had been passed.

8 CONSIDERATION AND APPROVAL OF THE SUB-DIVISION AND PROPOSED ALLOTMENT

8.1 After careful consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED:

- (a) that the Sub-division and the Proposed Allotment would promote the success of the Company for the benefit of its members as a whole;
- (b) to accept the applications for the allotment of shares referred to in paragraph 5.1 and to allot and issue to the applicants, in accordance with the terms of their applications, the shares applied for by each of them respectively, credited as fully paid;
- (c) to instruct the Gowling WLG to:
 - (i) request that PHI Data Tech SL return its share certificate for the 2 Ordinary Shares of £1.00 each, cancel this share certificate and issue a new share certificate in relation to both the Sub-division and the Proposed Allotment as detailed in minute 8.1(c)(ii);
 - (ii) prepare share certificates in respect of the allotted and issued shares and to arrange for the share certificates to be executed by the Company in accordance with section 44 of the Companies Act 2006 and delivered to the applicants; and
 - (iii) enter each applicant's name on the register of members of the Company as the holder of the shares allotted and issued to that applicant, to enter PHI Data Tech SL's name as the holder of the 200,000 Ordinary Shares following the Sub-division (after which the total amount of shares PHI Data Tech SL will hold is 25,000,000 Ordinary Shares of £0.00001 each) and make all other necessary and appropriate entries in the books and registers of the Company; and

- (d) to authorise any one or more of the directors of the Company to do all such acts and things and agree and execute on behalf of the Company all such documents to which the Company is a party and all other documents as may be required in connection with the Sub-division and Proposed Allotment and generally to sign all such certificates, notices and other documents as may be necessary in connection with the Sub-division and Proposed Allotment, subject in each case to such amendments as those executing the same on behalf of the Company consider fit.

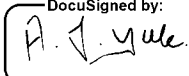
9 FILING

9.1 The Chairperson instructed Gowling WLG to make all necessary and appropriate entries in the books and registers of the Company and to arrange for all necessary forms and documents to be filed at Companies House as follows:

- (a) Companies House Form SH02 in relation to the Sub-division;
- (b) Companies House Form SH01 in relation to the Proposed Allotment; and
- (c) Companies House Form PSC01 in relation to Shane Paul Maine becoming a registrable person of significant control following the issue of Fulcrum Technology Holdings Ltd's shares; and

10 CLOSE

There being no further business the meeting was declared closed.

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Chairperson