

COMPANY NUMBER: SC368538

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

IDE GROUP HOLDINGS PLC

At the general meeting ("GM") of IDE Group Holdings Plc (the "Company") duly convened and held at the offices of finnCap, 1 Bartholomew Cl, London, EC1A 7BL on 2 November 2022, the following resolutions were passed, in the case of resolutions 1 to 4 in the notice of GM as ordinary resolutions, and in the case of resolutions 5 and 6 in the notice of GM as special resolutions.

ORDINARY RESOLUTIONS

1. THAT, in accordance with article 5.1 of the Company's Articles of Association, the Company create the Deferred Shares as a new class of shares having the rights and being subject to the restrictions set out in the Articles of Association amended pursuant to resolution 6.
2. THAT, subject to the passing of resolutions 1 and 6, the subdivision of the Company's issued share capital of 496,702,800 Ordinary Shares be hereby approved on the basis that the existing Ordinary Shares of 2.5 pence each will be subdivided and reclassified as one Redenominated Ordinary Share and one Deferred Share (such Deferred Shares having the rights and being subject to the restrictions set out in the Articles of Association amended pursuant to resolution 6), so that the issued share capital will be as follows:
  - (a) 496,702,800 Redenominated Ordinary Shares each with a nominal value of 0.01 pence; and
  - (b) 496,702,800 Deferred Shares each with a nominal value of 2.49 pence.
3. THAT, subject to and conditional upon the passing of resolutions 1, 2 and 6, the Redenominated Ordinary Shares be consolidated by a factor of 100 in order to reduce the number of Ordinary Shares in issue, so that the issued share capital will be as follows:
  - (a) 4,967,028 Ordinary Shares each with a nominal value of 1 penny; and
  - (b) 496,702,800 Deferred Shares each with a nominal value of 2.49 pence.
4. THAT, in accordance with section 551 of the Companies Act 2006 (the "Act"), the Directors are generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights"), provided that such authority shall be limited to:
  - a. the allotment of shares and/or grant of Rights with an aggregate nominal value of up to £168,926 in connection with the proposed Loan Note Conversion (including the allotment of shares to finnCap in satisfaction of their fees in connection with the transaction); and

- b. in addition to sub-paragraph (a) above, the allotment of shares and/or grant of Rights with an aggregate nominal value of up to £72,858 (being approximately 33% of the expected issued ordinary share capital of the Company immediately following completion of the Loan Note Conversion,

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of (i) the next annual general meeting of the Company and (ii) 31 December 2023, 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

- 5. THAT, subject to the passing of Resolution 4, in accordance with section 570 of the Act, the Directors are generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 1, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - a. the allotment of equity securities with an aggregate nominal value of up to £168,926 in connection with the Loan Note Conversion (including the allotment of shares to finnCap in satisfaction of their fees in connection with the transaction);
  - b. in addition to sub-paragraphs (a) above, the allotment of equity securities with an aggregate nominal value of up to £21,860 (being approximately 10% of the expected issued ordinary share capital of the Company immediately following completion of the Loan Note Conversion),

provided that this authority shall expire on the earlier of (i) the next annual general meeting of the Company and (ii) 31 December 2023, 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.

- 6. THAT, the Company's Articles of Association are hereby amended by:

- (a) the insertion of the following definition into article 1 of the Articles:

"Deferred Shares" means deferred shares of 2.49 pence each in the capital of the company having the rights and being subject to the restrictions set out in Article 49;"

- (b) the insertion of a new article 49 into the Articles as follows:

#### "49. DEFERRED SHARES

- 49.1 The Deferred Shares shall only have those rights set out in this Article 49. Notwithstanding the reference to "shares" in these Articles, such reference shall exclude any reference to Deferred Shares where to include such a reference would

not be in compliance with this Article 49. The reference to “member” shall include a reference to the holder of the Deferred Shares, but only to the extent that such reference would not conflict with the rights granted to the member as provided in this Article 49.

- 49.2 The Deferred Shares shall not be entitled to any dividend or distribution, whether pursuant to these Articles or otherwise.
- 49.3 The Deferred Shares shall not entitle the holders of such Deferred Shares to receive notice of or to attend, speak or vote at any general meeting of the Company by virtue of their holdings of any Deferred Shares.
- 49.4 The Deferred Shares are not transferable.
- 49.5 On a return of assets on liquidation or capital reduction or otherwise, the holders of the Deferred Shares, if any, shall only be entitled to a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares).
- 49.6 Subject to the Act, any Deferred Shares may be redeemed by the Company at any time at its option for £1.00 for all the Deferred Shares registered in the name of any holder without obtaining the sanction of the holder or the holders.
- 49.7 The allotment or issue of Deferred Shares or the conversion of shares into Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time after their allotment, issue or conversion to appoint any person to execute or give on behalf of the holder of those Deferred Shares:
- (a) an agreement to transfer and a transfer of such Deferred Shares to such person or persons as the company may determine; and/or
  - (b) a consent to the cancellation of such Deferred Shares; and/or
  - (c) an agreement to transfer and a transfer of such Deferred Shares to such person or persons as the company may determine as custodian thereof; and/or
  - (d) an agreement for the company to purchase such Deferred Shares in accordance with the Act,

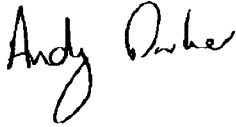
in any such case for a price being not more than an aggregate sum of £1.00 for all the Deferred Shares registered in the name of any holder so purchased without obtaining the sanction of such holder or holders and pending such transfer and/or purchase to retain the certificates (if any) in respect thereof.

- 49.8 In the event of any conflict or inconsistency between this Article 49 and any other provision of these Articles, this Article 49 shall prevail in respect of any matter relating to the Deferred Shares.”

- (c) the insertion of a new article 50 into the Articles as follows:

**“50. SUBDIVISION**

The Company may by ordinary resolution, subject to the provisions of the Acts, subdivide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the other.”

A handwritten signature in black ink, appearing to read "Andy Duke". The signature is written in a cursive, slightly slanted style.

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Director