Written Resolutions
of
Area 52 Ltd

WEDNESDAY
ACFE9TLC
A26 01/11/2023 #43
COMPANIES HOUSE

Company Number SC531620
(the "Company")

Pursuant to Part 13, Chapter 2 of the Companies Act 2006, the undersigned being the eligible members (as defined in section 289 of the Companies Act 2006) hereby approve the following written resolutions as Ordinary and Special Resolutions of the Company and agree that these resolutions will for all purposes be valid and effective as if they had been passed at a general meeting of the Company duly convened and held.

ORDINARY RESOLUTION

1 **Authority to Allot**

THAT in accordance with section 551 of the Companies Act 2006, the directors of the Company be 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**"), as follows:

(a) new shares, up to an aggregate nominal amount of £309.285, proposed to be allotted and issued pursuant to the Subscription and Shareholders Agreement entered into on or around the same date as this authority (the "**SSA**");

(b) additional shares proposed to be allotted and issued to additional investors up to an aggregate nominal amount of £42.176, as defined in the SSA (the "**Additional Shares**"); and

(c) rights, to be granted to the Company's employees, advisors, and consultants under standalone option grant agreements or pursuant to share option schemes approved by the Company, to subscribe for shares in the Company up to an aggregate nominal amount of £28.38.

For the avoidance of doubt, upon the lapse or cancellation of an option grant (or any part thereof), the directors of the Company will be authorised to grant further or additional Rights up to the aggregate nominal value of shares subject to all options so lapsed and/or cancelled, provided that in all circumstances the total number of shares over which options have been granted and which are capable of exercise will at all times be limited to the aggregate nominal value of £28.38.

The authority set out in resolution 1(b) is supplemental to any subsisting section 551 authority and will expire on 3 June 2024.

The authority set out in resolution 1(a) is supplemental to any subsisting section 551 authority and will, unless renewed, varied or revoked by the Company, expire five years from the passing of this resolution 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.

The authority set out in resolution 1(c) supersedes and replaces previously granted section 551 authority in relation to the Company's option pool.

SPECIAL RESOLUTIONS

2 **Dis-application of Preemption Rights**

THAT, subject to the passing of the Authority to Allot resolution above, and in accordance with section 570 of the Companies Act 2006, the directors of the Company be generally empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) pursuant to the authority conferred by the Authority to Allot above and as if the preemption rights in the Company's articles of association or, if applicable, section 561(1) of the Companies Act 2006 did not apply to any such allotment.

3 **New articles of association**

THAT the draft articles of association attached to this 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 undersigned, a person entitled to vote on the above resolutions, hereby irrevocably agrees to the above resolutions.

The circulation date of these resolutions is 2 August 2023

....	....
for and on behalf of CrowdCube Nominees Limited	for and on behalf of PNEO LLC

Christopher Williams

Gary Walker

28 September 2023

Gulmobeen Aurangzeb

KARAN KAPOOR

Matthew Tutt

25 September 2023

Paul Roberts

26 September 2023

Philip Parsons

Stephen Senior

22 August 2023

NOTES

1 You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions.

2 If you agree to all of the resolutions, please indicate your agreement by electronically signing this document on SeedLegals.

3 If you do not agree to all of the resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.

4 Once you have indicated your agreement to the resolutions, you may not revoke your agreement.

5 These resolutions will lapse unless sufficient agreement is received for them to pass within 28 days beginning with the circulation date above. If you agree to the resolutions, please ensure that your agreement reaches us before the expiry of this period.

6 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

7 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority.