

Company number SC692699

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

CIRCULATE PLUS LTD (“Company”)

Circulation Date: 21 December 2023

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed, resolutions numbers 2 and 4 as special resolutions and resolution number 1 and 3 as ordinary resolutions (Resolutions).

ORDINARY RESOLUTION

1. Sub-division of Shares

THAT, in accordance with section 618 of the Companies Act 2006, the 118 ordinary shares of £1.00 each in the issued share capital of the Company be sub-divided into 118,000 ordinary shares of £0.001 each, such shares having the rights and being subject to the restrictions as set out in the Company's articles of association adopted pursuant to resolution 2 below.

SPECIAL RESOLUTION

2. New Articles

THAT, the articles of association of the Company appended hereto are hereby adopted as the articles of association of the Company.

ORDINARY RESOLUTION

3. Authority to allot

THAT, in accordance with section 551 of the Companies Act 2006 (CA 2006), the directors of the Company (Directors) be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £35.846 (being up to 35,846 ordinary shares of £0.001 each) provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling on the fifth anniversary of the Circulation Date save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares 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 already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

4. Disapplication of pre-emption rights

THAT, subject to the passing of resolution 3 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 resolution 2, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall:

- 4.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £35.846 (being up to 35,846 ordinary shares of £0.001 each); and
- 4.2 expire on the date falling on the fifth anniversary of the Circulation Date (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 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.

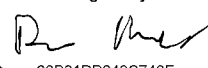
AGREEMENT

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

The undersigned, being all the persons entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions.

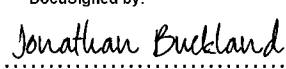
SIGNED by DAVID WALKER

Date:

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3 January 2024

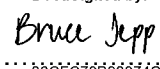
SIGNED by JONATHAN BUCKLAND

Date:

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SIGNED by BRUCE JEPP

Date:

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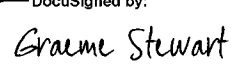
SIGNED by KEITH GASKIN

Date:

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3 January 2024


SIGNED by GRAEME STEWART

Date:

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SIGNED by GEORGE CLARK

Date:

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NOTES:

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only one or some of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either (i) by hand or by post to Blackadders LLP, 6 Bon Accord Square, Aberdeen AB11 6XU marked for the attention of Suzi Low (ii) by email to suzi.low@blackadders.co.uk or (iii) by signing via DocuSign and submitting your signature electronically via the DocuSign link provided to you.
2. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.