

THE COMPANIES ACT 2006
WRITTEN SPECIAL RESOLUTION
OF
CHARGEBOX LTD (the "Company")



Company Number 5342386

Dated on the 31st day of March 2021.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a Special Resolution (**Resolution**).

That:

- (a) in accordance with section 551 of the Companies Act 2006 (**Act**), the directors of the Company be and they are hereby generally and unconditionally authorised to allot preferred shares of 5p each in the capital of the Company (collectively, **Preferred Shares**) up to a maximum of 2,600,789 Preferred Shares of 5p each to Ian Hobson in full and final satisfaction of the outstanding principal amount of his loan to the Company, being £168,011 provided that the authority hereby conferred shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the passing of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require Preferred Shares to be allotted and the directors may allot Preferred Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;
- (b) the provisions of article 5 of the Company's articles of association (**Articles**), shall not apply to any allotment of Preferred Shares pursuant to paragraph (a) of this resolution provided that it shall expire on the fifth anniversary of the date of passing this resolution (unless renewed, varied or revoked by the Company before that date);
- (c) the existing Articles of Association of the Company be amended:

by including new definitions in Article 1.1 as follows

"Disposal" means the disposal by the Company of all, or a substantial part of, its business and assets;

"Preferred Shares" means the preferred shares of 5p each in the capital of the Company and Preferred Shareholder means a holder of any of those shares;"

"Sale Proceeds" means the consideration payable (including any deferred and/or contingent consideration) whether in cash or otherwise to those Shareholders selling Shares under a Share Sale (less any fees and expenses payable by the selling Shareholders under that Share Sale);"

"Share Sale" means the sale of (or the grant of a right to acquire or to dispose of) any Shares (in one transaction or as a series of transactions) which would, if completed, result in the buyer of those Shares (or grantee of that right) and persons acting in concert with him together acquiring a Controlling Interest, except where the identities of the shareholders in the buyer and the proportion

of shares of the buyer held by each of them following completion of the sale are the same as the identities of the Shareholders and their respective shareholdings in the Company immediately before the sale."

by amending Article 8.1 as follows:

by inserting after "A Ordinary Shares" on the first line the words "and of the Preferred Shares"

by substituting a new Article 9.1 for the existing 9.1 as follows:

"The share capital of the Company shall comprise A Ordinary Shares, B Investment Shares and Preferred Shares. The A Ordinary Shares, B Investment Shares and Preferred Shares shall rank *pari passu* in all respects, save as provided in these Articles."

by including new Articles 9.8 to 9.10 (inclusive) as follows:

"9.8 On a return of assets on liquidation, capital reduction or otherwise (other than a conversion or purchase of Shares), the assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that the Company is lawfully able to do so) in the following order of priority:

- 9.8.1 first, in paying to the holders of the Preferred Shares in respect of each Preferred Share held a sum equal to three times the nominal value of the Preferred Share, and, if there is a shortfall of assets remaining to satisfy such payments in full, the proceeds shall be distributed to the holders of the Preferred Shares pro rata to the aggregate amounts due under this Article 9.8 to each such Preferred Share held; and
- 9.8.2 second, in paying to the holders of the Preferred Shares in respect of each Preferred Share held a sum equal to 1.875p and in paying to the holders of each A Ordinary Share and each B Investment Share in respect of each A Ordinary Share held and each B Investment Share held a sum equal to 16.875p, and, if there is a shortfall of assets remaining to satisfy such payments in full, the proceeds shall be distributed to the holders of the Preferred Shares, A Ordinary Shares and B Investment Shares pro rata to the aggregate amounts due under this Article 9.8.2 to each such Preferred Share, A Ordinary Share and B Investment Share held; and
- 9.8.3 thereafter, in distributing the balance among the holders of the Preferred Shares, A Ordinary Shares and B Investment Shares pro rata to the number of such shares held, as if they all constituted shares of the same class.

9.9 On a Share Sale, the Sale Proceeds shall be distributed in the order of priority set out in article 9.8. The Directors shall not register any transfer of Shares if the Sale Proceeds are not distributed in that manner (save in respect of any Shares not sold in connection with that Share Sale) provided that, if the Sale Proceeds are not settled in their entirety upon completion of the Share Sale the Directors may register the transfer of the relevant Shares, provided that the Sale Proceeds due on the date of completion of the Share Sale have been distributed in the order of priority set out in article 9.8; and

9.10 On a Disposal, the surplus assets of the Company remaining after payment of its liabilities shall be distributed (to the extent that the Company is lawfully permitted to do so) in the order of priority set out in article 9.8.

9.11 The provisions of Article 5 and Article 6 shall apply to holders of Preferred Shares as though references in those Articles to "A Ordinary Shareholders" and "A Ordinary Shares" were references to "Preferred Shareholders" and "Preferred Shares".

(d) the share premium account of the Company be reduced from £1,150,350.65 to £NIL by the payment out of it of the sum of £1,150,350.65 into the P&L Reserves of the Company;

(e) the capital redemption reserve of the Company be reduced from £109,505.10 to £NIL by the payment out of it of the sum of £109,505.10 into the P&L Reserves of the Company.

AGREEMENT

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

The undersigned, all persons entitled to vote on the Resolution on 31 March 2021, hereby irrevocably agree to the Resolution:

MEMBER	SIGNATURE	DATE
IAN HOBSON	<u>Ian Hobson</u>	<u>31/3/2021</u>
DAVID MARSH	_____	_____
SIMON ANDREWS	_____	_____
JOHN CHEESE	_____	_____
PETER CHEESE	_____	_____
LOUIS CHOY	_____	_____
FEROZE DADA	_____	_____
RANDY DURAN	_____	_____
JULIE FITZSIMMINS	_____	_____

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JOHN CHEESE	_____	_____
PETER CHEESE	_____	_____
LOUIS CHOY	_____	_____
FEROZE DADA	_____	_____
RANDY DURAN	_____	_____
JULIE FITZSIMMINS	_____	_____

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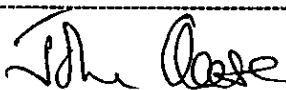
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DAVID MARSH	_____	_____
SIMON ANDREWS	_____	_____
JOHN CHEESE		30/3/2021
PETER CHEESE	_____	_____
LOUIS CHOY	_____	_____
FEROZE DADA	_____	_____
RANDY DURAN	_____	_____
JULIE FITZSIMMINS	_____	_____

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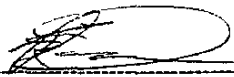
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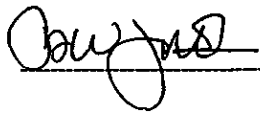
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JOHN CHEESE	_____	_____
PETER CHEESE	_____	_____
LOUIS CHOY	_____	_____
FEROZE DADA	_____	_____
RANDY DURAN		31 Mar 2021
JULIE FITZSIMMINS	_____	_____

CRAIG FLETCHER	_____	_____
TOM HAYHURST	_____	_____
SUZANNE HOBSON	_____	_____
OLIVER HUGGINS	_____	_____
DAVID JAMES	_____	_____
TOM JASEK		<u>30 March, 2021</u>
HORST JAUK	_____	_____
JOHN & JO WATKINS	_____	_____
TIM MACMILLAN	_____	_____
JENNY MORRISON	_____	_____
MICHAEL PARLAPIANO	_____	_____
PAUL RUSHTON	_____	_____
ROBERTO SCALI	_____	_____
ADAM SMITH	_____	_____
DAVID THOMPSON	_____	_____
CHARLIE WALKER	_____	_____
RICHARD WILLIAMS	_____	_____

NOTES TO THE MEMBERS

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above, and return the signed version either by hand or by post to Ian Hobson AT UNIT 15, BELL INDUSTRIAL ESTATE, CUNNINGTON STREET, LONDON W4 5HB or by email to Ian Hobson at ian.hobson@chargebox.com.

You may not return the Resolution to the Company by any other method.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply or sign.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by 28 April 2021, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

4. 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.

5. 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 when returning this document.

6. For the purposes of section 642(2) of the Companies Act 2006, a copy of the directors' solvency statement made for the purposes of section 642 and pursuant to section 643 of the Companies Act 2006 is enclosed.