

Company number: 05940040

ORDINARY/SPECIAL RESOLUTIONS

of

SYSTEM1 GROUP PLC

Passed on 28 September 2022

At the 2022 annual general meeting of System1 Group PLC (the "Company"), duly convened and held at the offices of Reed Smith LLP at The Broadgate Tower, 20 Primrose Street, London EC2A 2RS, the following resolutions were duly passed by the Company as ordinary and or special resolutions as indicated:

ORDINARY RESOLUTIONS

1. To receive and adopt the financial statements of the Company for the financial year 2021/2022 and the reports of the directors and auditors on those financial statements.
2. To receive, adopt and approve the directors' remuneration report for the financial year 2021/2022.
3. To re-elect Mr John Kearon, who retires by rotation and offers himself for re-election by general meeting, as a director of the Company.
4. To re-elect Ms Sophie Tomkins, who retires by rotation and offers herself for re-election by general meeting, as a director of the Company.
5. To re-elect Mr Chris Willford, who retires by rotation and offers himself for re-election by general meeting, as a director of the Company.
6. To re-elect Mr Rupert Howell, who retires by rotation and offers himself for re-election by general meeting, as a director of the Company.
7. To elect as director of the Company Mr Phil Machray, who was appointed on 27 May 2022 and offers himself for election by general meeting, as a director of the Company.
8. To elect as director of the Company Mr Conrad Bona, who was appointed on 1 September 2022 and offers himself for election by general meeting, as a director of the Company.
9. To re-appoint RSM UK Audit LLP as auditors and to authorise the directors to determine the auditors' remuneration.
10. That the directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to:
 - (a) allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £44,089.24; and

(b) allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £88,178.48 (such amount to be reduced by the nominal amount of any shares allotted or rights granted under paragraph (a) of this resolution 9) in connection with an offer by way of a rights issue to:

- (i) the holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them; and
- (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the directors of the Company otherwise consider necessary,

and so that the directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

These authorities shall apply in substitution for all previous authorities (but without prejudice to the validity of any allotment pursuant to such previous authority) and shall expire at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of this resolution, save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights granted to subscribe for or convert any security into shares after such expiry and the directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the power and authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

11. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") in such manner and on such terms as the directors of the Company may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes set out in sections 727 or 729 of the Act, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 1,984,015;
- (b) the minimum purchase price which may be paid for any Ordinary Share is 1 pence (exclusive of expenses);
- (c) the maximum purchase price which may be paid for any Ordinary Share shall not be more than the higher of (in each case exclusive of expenses) the price of the last independent trade and the highest current independent purchase bid on the London Stock Exchange at the time the purchase is carried out.

This authority shall take effect on the date of passing of this resolution and shall (unless previously revoked, renewed or varied) expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, 15 months after the date of passing of this resolution, save in relation to purchases of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry.

DocuSigned by:
Graham Blashill
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Chairman