

Company No: 07992381

THE COMPANIES ACTS 2006

COMPANY LIMITED BY SHARES

WRITTEN SPECIAL RESOLUTIONS

of

ALQUITY UK LIMITED

SATURDAY



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the undersigned, being all the members of the Company who at the date of these resolutions are entitled to attend and vote at general meetings of the Company, hereby unanimously pass the following resolutions and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:-

SPECIAL RESOLUTIONS

- (1) The Company shall create and issue a new class of share to be referred to as the "Founder Share" which shall be issued as one share with a par value of £0.00001 in the capital of the Company, which shall have attached to it the following rights and restrictions:-
 - (a) it shall have no right to any dividend that may be declared and paid by the Company;
 - (b) the holder of the Founder Share shall have the right to appoint (and remove) a director to the board of the Company; and
 - (c) the holder of the Founder Share shall have voting rights at meetings of the Shareholders (as provided for in the Articles of the Company, as amended),provided that where the holder of the Founder Share shareholding in the Company (on a fully diluted basis taking into account all Shares owned by such person (including any corporate entities controlled or owned by such person) falls below 10% (in the aggregate) then the Founder Share shall automatically convert into an Ordinary Share (and all rights attaching to the Founder Share shall be extinguished).
- (2) THAT with effect from the conclusion of the meeting 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.
- (3) THAT the Company is considering availing a commercial loan from the Company's bankers in an amount of circa £1.25mn with an interest rate of between 2-3% per annum

for a term of twelve months which loan is proposed to be secured against the asset of the Company (the **Commercial Loan**); having regard to the proposed arrangements and creation of such security, it is required that the proposed Commercial Loan is subject to shareholder approvals (pursuant to the Investor Consent Rights that the Company has agreed to observe).

- (4) THAT the Company is considering certain investment proposals, one of which could be in the form of a convertible loan instrument and as such, on maturity of that instrument, the Company would be required to issue shares to the investor(s) in respect of such loans, such shares to be issued at a 20% discount to the then current valuation of the Company (the **Conversion Investment**); having regard to the proposed arrangements and the dilutive effect of the Conversion Investment on all shareholders (upon conversion), it is required that the proposed Conversion Investment is subject to shareholder approvals (pursuant to the Investor Consent Rights that the Company has agreed to observe).
- (5) THAT having considered the implications of the proposed Commercial Loan, that the shareholders approve the Company pursuing the Commercial Loan and granting security over the Company's assets to the lender, subject to the final terms of the Commercial Loan being agreed and approved by the Board.
- (6) THAT having considered the implications of the proposed Conversion Investment, that the shareholders approve the Company pursuing the Conversion Investment notwithstanding the dilutive effect that such arrangement may give rise to upon conversion, subject to the final terms of the Conversion Investment being agreed and approved by the Board.
- (7)

AGREEMENT

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

The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:



Date: 15/10/2020

Print:

Paul Robinson

Notes

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to the directors.
 - **Post:** returning the signed copy by post to the directors.

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.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, within 28 days following 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 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.

Company No: 07992381

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COMPANY LIMITED BY SHARES

WRITTEN SPECIAL RESOLUTIONS

of

ALQUITY UK LIMITED

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- (5) THAT having considered the implications of the proposed Commercial Loan, that the shareholders approve the Company pursuing the Commercial Loan and granting security over the Company's assets to the lender, subject to the final terms of the Commercial Loan being agreed and approved by the Board.
- (6) THAT having considered the implications of the proposed Conversion Investment, that the shareholders approve the Company pursuing the Conversion Investment notwithstanding the dilutive effect that such arrangement may give rise to upon conversion, subject to the final terms of the Conversion Investment being agreed and approved by the Board.
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The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:



Date: 13/10/20

Print:

Ross A. Wood.

Notes

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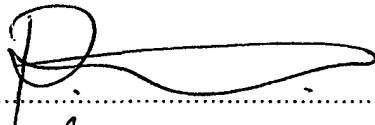
(7)

AGREEMENT

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

The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:



Date: 12/10/20

Print:

PAUL COLSON

Notes

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The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:


.....

Date: 14/10/2020

Print: N. CLIGHTON

Notes

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The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:



Date: 11 October 2020

Print:

James A Lindop

Notes

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Signed by:



Date: 14/10/2020

Print:

Shea Parnell

Notes

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The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolution:

Signed by:



Date: 12/10/2020

Print:

Mike Sell

Notes

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Signed by

Alan Shaw

Date

9/10/20

Print

ALAN SHAW

Notes

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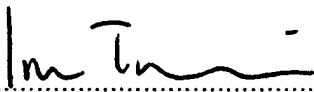
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Signed by:

.....

Date: 11-10-20

Print:

IAN TOLLING.

Notes

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Signed by:



Date: 11/10/20

Print:

LEE WATERS.

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