

THE COMPANIES ACT 2006

PUBLIC LIMITED COMPANY

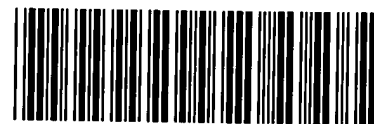
RESOLUTIONS

Of

ATOM BANK PLC

(the Company)

TUESDAY



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06/09/2022

#156

COMPANIES HOUSE

Passed on 2 September 2022

At a general meeting of the above named Company duly convened and held at The Rivergreen Centre, Aykley Heads, Durham DH1 5TS on 2 September 2022 at 10:15 am (the **Meeting**), resolutions 1, 2 and 3 were duly proposed as special resolutions:

**SPECIAL RESOLUTIONS**

1. **THAT**, subject to the approval of the Scheme (as defined in Resolution 2, below), and in accordance with section 570 of the 2006 Act, the Directors be generally empowered pursuant to the authority conferred by article 3.1.9 of the Company's articles of association (**Articles**), to allot Ordinary Shares as if: (a) articles 3.1.1 to 3.1.7 (inclusive) of the Articles; and (b) section 561(1) of the Companies Act 2006, did not apply to any such allotment, provided that the power conferred by this Resolution 1 shall:
  - i. be limited to the allotment of Ordinary Shares:
    - a. wholly for cash up to an aggregate nominal value of £0.00001; and
    - b. at an issue price of not less than £0.70 per Ordinary Share; and
  - ii. expire on 30 November 2022, save that the Company may before such expiry make offers or agreements which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares pursuant to such offers or agreements notwithstanding that the power granted by this Resolution 1 has expired.

The authority granted by this Resolution 1 shall apply in addition to all existing authorities (including but not limited to) authorities granted under article 3.1.8 and article 3.1.10 of the Articles, which, shall remain in full force and effect (subject to the passing of Resolution 3).

2. **THAT**, subject to the shareholders of the Company having approved Resolution 3 (as set out in this notice) as a special resolution, for the purpose of giving effect to the scheme of arrangement dated Tuesday 16 August 2022, between the Company and the holders of the Scheme Shares (as defined in the said scheme), a print of which has been produced to this meeting and for the purposes of identification signed by the Chairman hereof, in its original form or subject to such modification, addition or condition agreed by the Company and Atom Holdco Limited (incorporated and registered in England and Wales with registered number 14129045) and approved or imposed by the Court (the "**Scheme**"):
  - (A) The Directors of the Company be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect;
  - (B) That the share premium account of the Company as at the date that this Resolution is passed be reduced to £50,000 (**Capital Reduction**);
  - (C) Subject to and with effect from the registration of the Capital Reduction taking effect:

- (i) the issued share capital of the Company be reduced by cancelling and extinguishing all of the Scheme Shares (as defined in the Scheme);
- (ii) the reserve arising in the books of account of the Company as a result of the Capital Reduction be capitalised and applied in paying up in full at par all of such new ordinary shares of £0.00001 in the capital of the Company (the "**Intra-Group Shares**") as shall be equal to the number of Company Shares (as defined in the Scheme) cancelled pursuant to Resolution 2(C)(i) above, which shall be allotted and issued, credited as fully paid, to Atom Holdco Limited and/or its nominee(s) in accordance with the Scheme; and
- (iii) conditional upon the Scheme becoming effective in accordance with its terms, the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to allot the Intra-Group Shares, provided that: (i) the maximum aggregate nominal amount of relevant securities that may be allotted under this authority shall be the aggregate nominal amount of the said Intra-Group Shares referred to in Resolution 2(C)(ii) above; (ii) this authority shall expire (unless previously revoked, varied or renewed) on 30 November 2022 ; and (iii) this authority shall be in addition, and without prejudice, to any other authority under the said section 551 previously granted and in force on the date on which this Resolution is passed.

3. **THAT**, the articles of association of the Company be amended by including the following new article as Article 32 immediately following the existing Article 31:

## **32. SCHEME OF ARRANGEMENT**

**Shares not otherwise subject to the scheme** In this Article 32, references to the "**Scheme**" are to the scheme of arrangement between the Company and the holders of Ordinary Shares in the capital of the Company dated 16 August 2022, as it may be modified or added to in accordance with its terms, and terms and expressions defined in the Scheme shall have the same meaning when used in this Article 32.

- 32.2 Notwithstanding any other provision in these Articles, if any Ordinary Share is allotted and issued to any person ("**New Member**") other than Atom Holdco Limited (**Holdco**) and/or its nominee(s) after the adoption of this Article 32 and on or before the Scheme Record Time (as such term is defined in the Scheme) (other than any Ordinary Share issued to Holdco or its nominees or any member of its group), such Ordinary Share shall be allotted and issued subject to the terms of the Scheme and shall accordingly constitute a Scheme Share (as such term is defined in the Scheme) for the purposes thereof, and any New Member, and any subsequent holder other than Holdco and/or its nominee(s), shall be bound by the terms of the Scheme.
- 32.3 Subject to the Scheme taking effect, if any Ordinary Share shall be issued after the Scheme Record Time to any New Member, such Ordinary Share shall be allotted and issued on terms that, immediately upon its allotment or issue or, if later, immediately after the Scheme Effective Date (as such term is defined in the Scheme), it shall be transferred to Holdco and/or its nominee(s).
- 32.4 The number of Ordinary Shares to be issued or transferred to the New Member under this Article 32 may be adjusted by the Board following any variation in the share capital of either the Company or Holdco or such other event as the Board considers fair and reasonable on such adjusted terms as the Board may determine provided that no such adjustment may be made unless the auditors of the Company have confirmed in writing to the Board that, in their opinion, such adjustment is fair and reasonable, and provided always that any fractions of Ordinary Shares shall be disregarded and shall be aggregated and sold for the benefit of Holdco.

- 32.5 The consideration for any transfer provided for in Articles 32.2 or **Error! Reference source not found.** shall be the allotment and issue by Holdco to the New Member of one ordinary share of £0.00001 each in the capital of Holdco, credited as fully paid, for each Ordinary Share so transferred.
- 32.6 In order to give effect to any transfer required by this Article 32, the secretary or any Director or any person appointed by them may execute and deliver on behalf of the New Member or subsequent holder of Ordinary Shares a form of transfer in favour of Holdco, and agree for and on behalf of such person to become a member of Holdco and do all such other things as may in the opinion of such secretary, Director or any person appointed by them to be necessary or desirable to vest Ordinary Shares in Holdco. Pending the registration of Holdco as holder of any share to be transferred pursuant to this Article 32, Holdco shall be empowered to appoint a person nominated by the directors to act as attorney on behalf of any holder of such share in accordance with such directions as Holdco may give in relation to any dealing with or disposal of such share (or any interest therein), exercising any rights attached thereto or receiving any distribution or other benefit accruing or payable in respect thereof and any holder of such shares shall exercise all rights attached thereto in accordance with the directions of Holdco but not otherwise.



Mark Mullen  
Director