

Company No: 04720018

The Companies Act 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
of
VAN ELLE HOLDINGS PLC
PASSED 21 SEPTEMBER 2023

FRIDAY



At the Annual General Meeting of the above-named Company duly convened and held at 10.00am on 21 September 2023 the following resolutions were duly passed as special resolutions:

SPECIAL RESOLUTIONS

10. THAT, if resolution 9 as set out in the notice of this meeting is passed, and in accordance with Article 13 of the Articles of Association of the Company, the Board be authorised pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the general authority conferred by resolution 6 as if Section 561(1) of the Companies Act 2006 did not apply to such allotment, such authority to be limited to allotments of equity securities:

- (i) in connection with or pursuant to an offer (by any person) of equity securities to the holders of the issued ordinary shares in the capital of the Company (excluding any shares of that class held as treasury shares), where the securities respectively attributable to the interests of such holders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by such holders. Such allotments may be made subject to such exclusions or other arrangements as the Directors consider appropriate, necessary or expedient to deal with any fractional entitlements or with any legal or practical difficulties arising under the law of any territory or the requirements of any regulatory body or recognised investment exchange or otherwise; and
- (ii) otherwise than under paragraph (i) above, up to a nominal amount of £213,332; and
- (iii) otherwise than under paragraph (i) and (ii) above, up to a nominal amount of £42,667 to be used only for the purposes of making a "follow-on" offer to retail investors or existing investors not allocated shares in the offer,

such authority to expire at the end of the next annual general meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 27 December 2024), but in each case, prior to its expiry, the Company may make offers or enter into agreements which would or might require equity securities to be allotted after the authority expires, and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

11. THAT, if resolution 9 is passed, and in accordance with Article 13 of the Articles of Association of the Company, the Board be authorised pursuant to Section 570 of the Companies Act 2006 in addition to any authority granted under resolution 10 to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £213,332; and

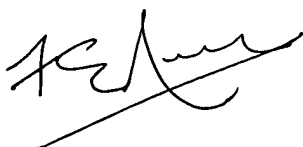
(ii) otherwise than under paragraph (i) above, up to a nominal amount of £42,667 to be used only for the purposes of making a "follow-on" offer to retail investors or existing investors not allocated shares in the offer; and

(iii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 27 December 2024) but in each case, prior to its expiry, the Company may make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) under any such offer or agreement as if the authority had not expired.

12. THAT, the Company be generally and unconditionally authorised, pursuant to section 701 of the Companies Act 2006, to make market purchases (as defined in section 693(4) of the Companies Act 2006) of up to 10,666,665 Ordinary Shares of 0.02p each in the capital of the Company (being 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

(i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent above the average market value for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and the highest current independent bid as derived from the trading venue where the purchase was carried out, or less than 0.02p per share; and

(ii) the authority herein contained shall expire at the end of the annual general meeting of the Company to be held in 2024 or at the close of business on 27 December 2024, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred hereby had not expired.



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Chairman