

Company number: 05676866

**CERTIFIED COPY OF ORDINARY AND SPECIAL RESOLUTIONS OF
HORIZONTE MINERALS PLC (the "Company")**

Passed on 24 May 2022

SATURDAY



AB5GQJSY

A16

04/06/2022

#185

COMPANIES HOUSE

At an annual general meeting of the Company duly convened and held at the offices of Horizonte Minerals plc, Rex House, 4-12 Regent Street, SW1Y 4RG, London, United Kingdom on 24 May 2022 at 2:30 p.m (BST). The following resolutions were duly passed as ordinary and special resolutions

Ordinary resolutions

1. to receive and adopt the Directors' Report and Accounts for the year ended 31 December 2021, together with the Auditor's Report thereon;
2. to re-elect Dr Owen Bavinton as a director of the Company for the period between the date of this meeting and the date of the next Annual General Meeting;
3. to elect Mr Vincent Benoit as a director of the Company for the period between the date of this meeting and the date of the next Annual General Meeting;
4. to elect Dr Gillian Davidson as a director of the Company for the period between the date of this meeting and the date of the next Annual General Meeting;
5. to re-elect Mr William Fisher as a director of the Company for the period between the date of this meeting and the date of the next Annual General Meeting;
6. to re-elect Mr Jeremy Martin as a director of the Company for the period between the date of this meeting and the date of the next Annual General Meeting;
7. to appoint BDO LLP as auditor of the Company for the ensuing year and to authorise the Directors to fix their remuneration;
8. THAT every 20 ordinary shares of £0.01 each in the capital of the Company (the 'Existing Ordinary Shares') in issue at 5:30 p.m. on 30 May 2022 (or such later date as the Directors may determine) be and are hereby consolidated into one ordinary share of £0.20 each in the capital of the Company (each a 'New Ordinary Share'), such New Ordinary Shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares in the capital of the Company as set out in the Company's Articles of Association provided that where such consolidation results in any entitlement to fractions of New Consolidated Ordinary Shares, such fractions shall be dealt with by the Directors of the Company as they see fit pursuant to the powers under the Articles of Association of the Company
9. THAT the rules of the 2006 Share Option Scheme (adopted by the Company by ordinary resolution on 19 March 2006 and amended by ordinary resolution on 21 April 2016) (the '2006 Scheme') be amended as follows, and the Directors of the Company be and are hereby authorised to make various other consequential amendments required to reflect the amendments and deletions described below:
 - A. The definition of the capitalised term "Executive" in clause 2 of the 2006 Scheme rules be amended by adding the words in italics and underlined as set out below:

"Executive" means an employee, consultant or advisor of a Participating Company other than one who is an Executive Director or Non-Executive Director of a Participating Company;"

B. Clause 8.3 of the 2006 Scheme which reads as follows:

"No Option shall be exercisable later than six months after the Participant ceases to hold the office or employment by virtue of which he is eligible to participate in the Scheme except in the case of retirement including retirement because of Health Reasons, Dismissal for Redundancy, or death in which event the provisions of clause 10 or 11 hereof shall apply, as the case may be."

be deleted.

10. THAT the Directors of the Company be and are hereby generally and unconditionally authorised and empowered in accordance with Section 551 of the Companies Act 2006 (the 'Act') to allot shares in the Company and grant rights to subscribe for, or convert any security into shares in the Company ('Rights'):

- A. up to an aggregate nominal amount of £7,600,000 (such amount to be reduced by the nominal amount allotted or granted under paragraph (B) below in excess of such sum); and
- B. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £15,200,000 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors 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, such authorities to expire (unless previously renewed, varied or revoked by the Company in General Meeting) at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution or, if earlier, 15 months after the date of this resolution, save that the Company may prior to such expiry make any offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant to any such offer or agreement notwithstanding the expiry of the authority given by this resolution and all previous authorities of the Directors pursuant to Section 551 of the Act be and they are hereby revoked, and any director or officer of the Company be, and such director or officer of the Company hereby is authorised, instructed and empowered, acting for, in the name of and on behalf of the Company, to do or to cause to be done all such other acts and things in the opinion of such director or officer of the Company as may be necessary or desirable in order to fulfil the intent of this ordinary resolution.

Special resolutions

11. THAT, subject to and conditional upon the passing of resolution 10, the Directors be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560(1) of the Act) in the capital of the Company for cash pursuant to the authority conferred on them in accordance with Section 551 of the Act by resolution 10 as if Section 561(1) of the Act did not apply to such allotment provided that this power shall be limited:

A. to the allotment of equity securities for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of resolution 10, by way of a rights issue only):

- i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. to holders of other equity securities, as required by the rights of those securities or, as the Directors otherwise consider necessary,

and so that the Directors 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; and

B. to the allotment otherwise than pursuant to paragraph (A) above of equity securities up to an aggregate nominal amount of £7,600,000,

and shall expire at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution (or, if earlier, 15 months after the date of this resolution), save that the Company may prior to such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired, and any director or officer of the Company be, and such director or officer of the Company hereby is authorised, instructed and empowered, acting for, in the name of and on behalf of the Company, to do or to cause to be done all such other acts and things in the opinion of such director or officer of the Company as may be necessary or desirable in order to fulfil the intent of this special resolution.

SIGNED by Simon Retter, Company Secretary)

DocuSigned by:

Simon Retter

C44584EC1B93471...