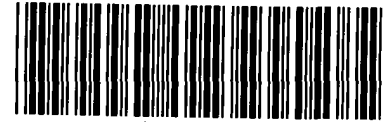


**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN ORDINARY RESOLUTION
350 PPM LIMITED**

Circulation Date: 1st November 2020

BACKGROUND TO THE RESOLUTION

MONDAY



A03 01/03/2021 #17
COMPANIES HOUSE

1. References to "the Articles" herein are references to the current Articles of Incorporation of the Company adopted on 19 March 2019. A copy of the Articles can be found on The Companies House Website.
2. Pursuant to Article 27(1) of the Articles, the Board (as defined in the Articles) is generally and unconditionally authorised to deal in or dispose of any shares in the Company to any person at any time subject to any terms and conditions as the Board thinks proper and without any limit on the number of shares that may be allotted or issued by the Company.

It has come to the attention of the current Board that earlier Boards of the Company may have erroneously failed to comply with Section 27(1) of the Articles. Therefore, the current Board believes it is prudent that the current members of the Company are ratified by the board and these have been uploaded to Companies House and can be viewed on the Companies House as of the date of this filing. Please note, the details on Companies House are pre-the resolutions detailed in this filing.

Please note that the Companies Articles contain no pre-emption clauses. Pursuant to the Companies Act 2006, a private company can carry out a buyback of its own shares from distributable profits, or from the proceeds of a fresh issue of shares made for the purpose of financing the buyback, or out of capital.

3. An existing shareholder, who invested in May 2015, one and a half years before the company started trading, Mr. Robert Archibald, has approached the Company for it to buy-back a number of shares such that he recoups his initial stake. The repurchases are detailed in Schedule 1 and a contract for the repurchase had been agreed as per required under (s694(1) CA2006), between the Directors and the shareholder which together count for over 50% of the shareholding vote.
4. An existing shareholder, Mr. Remo Marcantonio, who invested in December 2016, one month before the company started trading has approached the Company for it to buy-back a number of shares such that he partially recoups his initial stake. At one point, however, the company was not in a position to purchase back some of Mr Marcantonio's shares, and on this occasion, Nicholas Dimmock stepped into the purchase the shares at the same rate. The repurchases are detailed in Schedule 1 and a contract for the repurchase has been agreed as per required under (s694(1) CA2006), between the Directors and the shareholder which together count for over 50% of the shareholding vote.
5. A previous third-party contractor of the Company, Ms. Ilona Koneczna, who was the longest serving contractor of the Company until she left in May 2019 under difficult circumstances, has requested the company buy back her shares. The situation is further complicated due to the previous board of the company tabling a resolution to remove her from her position in a legally unrelated company. Due to all these factors as well as decent commercial terms reached via

the repurchase, the board believes it is prudent to repurchase all of her shares. By way of full disclosure, it should be noted that Mr. Nicholas Dimmock was once romantically involved with Ms. Ilona Koneczna but is not currently so involved. An agreement to repurchase her shares was reached in October 2020 as required under (s694(1) CA2006), between the Directors and the shareholder which together count for over 50% of the shareholding vote, and the schedule of repurchase is detailed in Schedule 1. Many of the repurchases have already been carried out.

6. In each case, the price bid to complete these buy backs and accepted by the sellers was £2.40, which presented attractive commercial terms to the company at the time.
7. Nicholas Dimmock has worked within the company since May 2015 and ^{has} been involved in the company's development since 2012. During this time, wages have been variable and are estimated to be as follows: 2015-2016: ZERO, 2016-2017: £14,100, 2017-2018: £31,178, 2018-2019: £53,388, 2019-2020: £114,336. At a board meeting of October 2019, it was agreed that Directors should benefit from an additional £60,000 of shares transacted at the end of each year of service and priced at the buy price of the shares on each 31st November; the company's year-end. These shares have been allocated to Nicholas Dimmock and are detailed in Schedule 2. Because of Nicholas Dimmock involvement in the company from exceedingly early days he has rejected taking the full quota of shares that have been made available and has rejected these permanently. The issuances that he has accepted are detailed in Schedule 2.
8. Due to tax considerations, it is more beneficial to allocate "motivational" shares in the business to employees/contractors when they join the business, instead of retrospectively. However, at times employees and contractors do not fulfil their obligations to the company as agreed. The company's articles allow the company to reclaim/clawback such shares if this event occurs; in effect, if the employee or contractor was a bad leaver. This has happened on two occasions and the clawbacks have occurred and the employees/contractors have been stripped of their shareholdings.
9. Under the Companies Act shares must be paid for at the time they were purchased (s691 (2) CA2006). 350 PPM Ltd has paid for the repurchased shares at the time they were purchased.
10. Under the Companies Act, a company may only make a purchase of its own shares pursuant to a contract and that the contract is approved before the purchase (s694(1) CA 2006. In each case a contract was in place between the buyer and the seller, and in each case the combined shareholding of the participants affecting and approving the contract created a majority of over 50% of the company's shares.
11. A company can only effect a share buyback from (i) distributable profits, (ii) proceeds of a fresh issue of shares made for the purpose of the buyback, (iii) out of capital (i.e. a reduction of capital), or (iv) in reliance on the de minimis exemption. In each, case the buybacks are made from distributable profits.
11. 350 PPM will now make preparations to file the remaining SH03 (notification of share buyback) forms, pay the relevant stamp duty and file SH6 forms to cancel the repurchased shares.

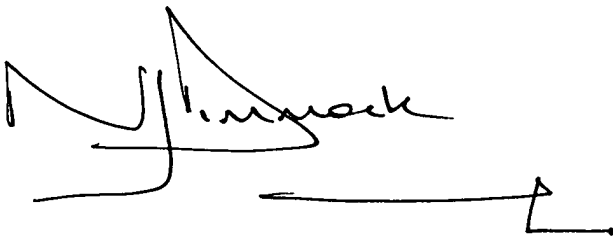
ORDINARY RESOLUTION 1

1. That the issuance of additional shares to Nicholas Dimmock as detailed in Schedule 2 are approved.

2. That the contract to repurchase the portion of Robert Archibald's shares he wishes to sell as detailed in Schedule 1 is approved and the transaction is carried out and that the repurchased shares are subsequently cancelled.
3. That the contract to repurchase the portion of Remo Marcantonio's shares he wishes to sell as detailed in Schedule 1 is approved and the transaction is carried out and that the repurchased shares are subsequently cancelled.
4. Nicholas Dimmock's purchase of Remo Marcantonio's shares are approved (2100 shares at £2.40) and that it is accepted that Nicholas Dimmock only took this action as at the time of transaction the company was not in a position to repurchase the shares.
5. That the contract to repurchase Ilona Koneczna's shares as detailed in Schedule 1 is approved and the transaction is carried out and that the repurchased shares are subsequently cancelled.
6. That the clawback/reclamation of shares issued to two employees / contractors who are defined as bad leavers are approved and that these shares are reclaimed/clawed-back and the shares are subsequently cancelled.

AGREEMENT

At a board meeting of the Directors of 350 PPM Ltd, on the 30th of November 2020, the Ordinary Resolution 1 as detailed above was passed as detailed by the signature below:

A handwritten signature in black ink, appearing to read 'N. Dimmock', with a long horizontal line extending to the right and a small vertical tick at the end.

Nicholas Dimmock
Managing Director
350 PPM LTD

Dated this 30th November 2020

Schedule 1

Repurchases of Shares Owned By Robert Archibald, Remo Marcantonio and Ilona Koneczna

Trade	Trade Date	Share Certificate Name	Share Sale Price	Amount Shares	Total Sale Price	Column1
SELL	08 May 2019	Robert Archibald	£150.00	33	£4,950.00	
SELL	02 March 2020	Robert Archibald	£2.40	4,167	£10,000.80	
SELL	02 March 2020	Remo Marcantonio	£2.40	10,417	£25,000.80	
SELL	02 July 2020	Remo Marcantonio	£2.40	2,100	£5,040.00	sold to Nick
SELL	30 October 2020	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 November 2020	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 December 2020	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 January 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	28 February 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 March 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 April 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 May 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 June 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 July 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 August 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	30 September 2021	Ilona Koneczna	£2.40	2,500	£6,000.00	
SELL	06 November 2020	Remo Marcantonio	£2.40	4,166	£9,998.40	
SELL	06 November 2020	Robert Archibald	£2.40	4,166	£9,998.40	

Schedule 2

Performance Related Shares issued to Nicholas Dimmock by 350 PPM Ltd relative to years to Year End 2017, 2018, 2019 & 2020.

Share Issuance Date	Share Certificate Name	Original Share Price	Shares Allocated
09 October 2019	Nicholas Dimmock	£0.01	66,666
09 October 2019	Nicholas Dimmock	£0.01	40,000
09 October 2019	Nicholas Dimmock	£0.01	31,578
10 October 2019	Nicholas Dimmock	£0.00	10,749