

Company number 10205396

ORDINARY AND SPECIAL RESOLUTIONS
OF
DEEPVERGE PLC
(**"Company"**)

Passed on 14 November 2022

At a general meeting of the Company duly convened and held at the offices of Jeffreys Henry LLP at Finsgate, 5-7 Cranwood Street, London, EC1V 9EE on 14 November 2022 at 12:00 noon, the following resolutions were duly passed as ordinary and special resolutions.

Terms defined in the circular to shareholders published by the Company dated 27 October 2022 ("Circular") shall have the same meanings when used in these resolutions.

ORDINARY RESOLUTION

1. THAT, in accordance with section 551 of the Companies Act 2006 ("CA 2006"), the board of directors of the Company ("Directors") be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "Relevant Securities"), such authority to be limited to:-
 - (a) the allotment of up to 135,000,000 new Ordinary Shares with a maximum aggregate nominal amount of £135,000 (being the Second Tranche Placing Shares);
 - (b) the allotment of up to 303,784,044 new Ordinary Shares with a maximum aggregate nominal amount of £303,784.044 (being the Third Tranche Placing Shares);
 - (c) the allotment of up to 28,260,000 new Ordinary Shares with a maximum aggregate nominal amount of £28,260 (being the Subscription Shares);
 - (d) the allotment of up to 125,000,000 new Ordinary Shares with a maximum aggregate nominal amount of £125,000 (being the Broker Offer Shares);
 - (e) the grant of warrants to subscribe for up to 218,750,000 new Ordinary Shares with a maximum aggregate nominal amount of £218,750 (being the Broker Warrants, the Broker Further Warrants and the Placing Warrants); and
 - (f) the allotment of Relevant Securities (otherwise than pursuant to paragraphs (a) to (e) (inclusive) of this Resolution 1) with a maximum aggregate nominal amount of £197,348 (being approximately 33 per cent. of the Enlarged Issued Share Capital),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the close of business on the date falling 18 months after the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces Resolution 6 passed at the annual general meeting of the Company held on 20 July 2022 ("AGM") but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

2. THAT, subject to the passing of Resolution 1, the Directors be authorised to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (a) the allotment of equity securities in connection with an offer for equity securities:
 - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical difficulties in or under the laws of any territory or the requirements of any regulatory body or stock exchange;

- (b) the allotment of up to 135,000,000 new Ordinary Shares with a maximum aggregate nominal amount of £135,000 (being the Second Tranche Placing Shares);
- (c) the allotment of up to 303,784,044 new Ordinary Shares with a maximum aggregate nominal amount of £303,784.044 (being the Third Tranche Placing Shares);
- (d) the allotment of up to 28,260,000 new Ordinary Shares with a maximum aggregate nominal amount of £28,260 (being the Subscription Shares);
- (e) the allotment of up to 125,000,000 new Ordinary Shares with a maximum aggregate nominal amount of £125,000 (being the Broker Offer Shares);
- (f) the grant of warrants to subscribe for up to 218,750,000 new Ordinary Shares with a maximum aggregate nominal amount of £218,750 (being the Broker Warrants, the Broker Further Warrants and the Placing Warrants); and

- (g) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraphs (a) to (f) (inclusive) of this Resolution 2) to any person up to an aggregate nominal amount of £88,806 (being approximately 15 per cent. of the Enlarged Issued Share Capital).

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on the date falling 18 months after the date of the passing of this resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

This resolution revokes and replaces Resolution 7 passed at the AGM but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities.

Signed *Ross Andrews*
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Director