

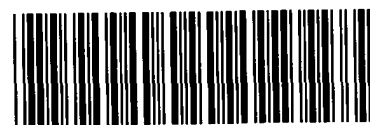
RM Secured Direct Lending plc

COMPANY No: 10449530

COMPANY LIMITED BY SHARES

INCORPORATED UNDER THE COMPANIES ACT 2006

WEDNESDAY



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10/06/2020

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COMPANIES HOUSE

This is to confirm that at the Annual General Meeting of RM Secured Direct Lending plc, duly convened and held at:

RM Capital Markets Limited,
7 Melville Crescent,
Edinburgh,
EH3 7JA

On the 27th day of May 2020

The following resolutions were passed.

Ordinary resolutions

1. To receive the Company's Annual Report and Accounts for the year ended 31 December 2019, with the reports of the Directors and auditors thereon.
2. To approve the Directors' Remuneration Report included in the Annual Report for the year ended 31 December 2019.
3. To re-elect Norman Crighton as a Director.
4. To re-elect Guy Heald as a Director.
5. To re-elect Marlene Wood as a Director.
6. To re-appoint Ernst & Young LLP as Auditors to the Company.
7. To authorise the Directors to determine the remuneration of the Auditor until the conclusion of the next Annual General Meeting of the Company.
8. To authorise the Directors of the Company to declare and pay all dividends of the Company as interim dividends.

9. Authority to allot relevant securities

That, without prejudice to any subsisting authorities to the extent unused, the Directors be and are generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot, or grant rights to subscribe for or to convert any security into Ordinary Shares of one pence each in the capital of the Company ("Ordinary Shares") up to an aggregate nominal amount equal to £ 243,449 (or such other amount as shall be equivalent to 20% of the issued Ordinary Share capital of the Company (excluding shares held in Treasury) at the date of this resolution and that this authority shall expire (unless previously varied, revoked or renewed by the Company in general meeting) at the conclusion of the Annual General Meeting of the Company to be held in 2021 or, if earlier, on the expiry of 15 months from the passing of this resolution but so that the Directors may, at any time prior to the expiry of such power, make an offer or agreement which would or might require Ordinary Shares to be allotted after the expiry of such power and the Directors may allot Ordinary Shares in the pursuance of such an offer or agreement as if the authority granted by this resolution had not expired.

Special resolutions

10. Disapplication of pre-emption rights

That, subject to the passing of resolution 9 above, the Directors be and are empowered, pursuant to section 570 and 573 of that Act, to allot and make offers or agreements to allot Ordinary Shares and/or sell Ordinary Shares held as treasury shares pursuant to the authority referred to in resolution 9 above as if section 561 of the Act did not apply to any such allotment in each case for cash up to an aggregate nominal amount of £121,724 (or such other amount as shall be equivalent to 10% of the issued Ordinary Share capital of the Company (excluding shares held in Treasury) at the date of this resolution) and that this authority shall expire (unless previously varied, revoked or renewed by the Company in general meeting) at the conclusion of the Annual General Meeting of the Company to be held in 2021 or, if earlier, on the expiry of 15 months from the passing of this resolution but so that the Directors may, at any time prior to the expiry of such power, make an offer or agreement which would or might require Ordinary Shares to be allotted after the expiry of such power and the Directors may allot Ordinary Shares in the pursuance of such an offer or agreement as if the authority granted by this resolution had not expired.

12. Authority to make market purchases

That the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of its Ordinary Shares, provided that:

(a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 18,246,514 (representing 14.99 per cent of the Company's issued Ordinary Share capital (excluding shares held in Treasury) at the date of the notice of this meeting);

(b) the minimum price (exclusive of any expenses) which may be paid for an Ordinary Share is 1 pence;

(c) the maximum price (excluding expenses) which may be paid for an Ordinary Share is not more than the higher of (i) 5 per cent above the average of the middle market quotations for the Ordinary Shares for the five business days immediately before the day on which it purchases that share and (ii) the higher of the price of the last independent trade and the highest current independent bid for the Ordinary Shares;

(d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2021 or, if earlier, on the expiry of 15 months from the passing of this resolution, unless such authority is renewed prior to such time; and

(e) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

13. Notice of General Meeting

That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 days' notice, provided that this authority shall expire at the conclusion of the Company's next Annual General Meeting after the date of the passing of this resolution.

Certified a true copy



Brian Smith

PraxisIFM Fund Services (UK) Limited
Company Secretary to RM Secured Direct Lending plc