

Seraphim Space Investment Trust plc (the "Company")

Company number: 13395698

SPECIAL RESOLUTIONS

Passed on 10 June 2021



At a general meeting of the Company duly convened and held at 1 Finsbury Circus, London EC2M 7SH, United Kingdom on 10 June 2021 at 11.05 a.m., the following resolutions were duly passed as special resolutions.

Special Resolutions

- 1 **THAT** the articles of association produced to the meeting and signed by the chairman of the meeting for the purposes of identification be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company;
- 2 **THAT** the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot redeemable preference shares of £1.00 each in the capital of the Company up to an aggregate nominal amount of £50,000, such authority to expire at the conclusion of the *first annual general meeting of the Company*, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require the allotment of shares in pursuance of such an offer or agreement as if such authority had not expired;
- 3 **THAT** the Directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot ordinary shares in the capital of the Company ("**Ordinary Shares**") up to an aggregate nominal amount of £10,000,000, such authority to expire at the conclusion of the first annual general meeting of the Company, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require the allotment of shares in pursuance of such an offer or agreement as if such authority had not expired;
- 4 **THAT** the Directors be generally empowered (pursuant to sections 570 and 573 of the Act) to allot Ordinary Shares and to sell Ordinary Shares from treasury for cash pursuant to the authority referred to in Resolution (3) above as if section 561 of the Act did not apply to any such allotment or sale, such power to expire at the conclusion of the first annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require Ordinary Shares to be allotted or sold after such expiry and the Directors may allot or sell from treasury equity securities in pursuance of such offer or agreement as if the power had not expired;
- 5 **THAT** the Company be and is hereby authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares provided that:
 - (a) the maximum number of Ordinary Shares authorised to be purchased is 14.99 per cent. of the issued Ordinary Shares immediately following Initial Admission

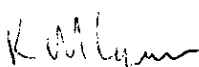
(as defined and described in the prospectus relating to the Company to be published on or around 18 June 2021 (the "**Prospectus**"));

- (b) the minimum price which may be paid for an Ordinary Share shall be £0.01;
- (c) the maximum price which may be paid for an Ordinary Share must not be more than the higher of (i) 5 per cent. above the average of the mid-market values of the Ordinary Shares for the five business days before the purchase is made, and (ii) that stipulated by Article 3(2) of the UK version of the regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures (Commission Delegated Regulation (EU) 2016/1052) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended;
- (d) the authority hereby conferred shall expire at the conclusion of the first annual general meeting of the Company, unless previously renewed, varied or revoked by the Company; and
- (e) the Company may make a contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority and may purchase its Ordinary Shares in pursuance of such contract;

6 **THAT** conditional upon Initial Admission (as defined and described in the Prospectus) and subject to the confirmation of the Court, the amount standing to the credit of the share premium account of the Company immediately following completion of the Initial Issue (as defined and described in the Prospectus) be cancelled, and the amount of the share premium account so cancelled be credited to a reserve;

7 **THAT** in accordance with Article 83 of the Company's articles of association, the period of notice for the convening of a general meeting of the Company (other than an annual general meeting) be and is hereby reduced to at least 14 clear days' notice in writing; and

8 **THAT** the Directors be and are hereby authorised to issue Ordinary Shares for cash at a price below the prevailing Net Asset Value per Ordinary Share (as defined in the Prospectus) provided that such authority shall be limited to the issue of Ordinary Shares in connection with any sale of the Retained Assets to the Company (as defined in the Prospectus).

Signed: 

Chairman