

DATED

21 July

2022

**SUPPLY@ME CAPITAL PLC**

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**OPEN OFFER WARRANT INSTRUMENT**

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## CONTENTS

1	DEFINITIONS AND INTERPRETATION	2
2	CONSTITUTION AND FORM OF THE OPEN OFFER WARRANTS	6
3	CERTIFICATES AND CONDITIONS	7
4	SUBSCRIPTION PRICE	8
5	EXERCISE OF OPEN OFFER WARRANT	8
6	VARIATION OF CAPITAL AND ANTI-DILUTION	11
7	WINDING UP	13
8	TAKEOVERS	13
9	SUPPLEMENTARY PROTECTION	14
10	TRANSFER AND TRANSMISSION OF OPEN OFFER WARRANTS	14
11	MEETINGS OF WARRANTHOLDERS	15
12	MODIFICATION OF RIGHTS	15
13	REPLACEMENT OF CERTIFICATES	15
14	NOTICES	15
15	FURTHER ASSURANCE	15
16	SEVERABILITY	15
17	THIRD PARTY RIGHTS	15
18	GOVERNING LAW	16
	SCHEDULE 1 FORM OF CERTIFICATE	17
	SCHEDULE 2 PROVISIONS AS TO THE REGISTER, TRANSFER, TRANSMISSION AND OTHER MATTERS	20
	SCHEDULE 3 PROVISIONS FOR MEETINGS OF WARRANTHOLDERS	23

**THIS INSTRUMENT** by way of **DEED POLL** is executed on 21 July 2022

**BY:**

**SUPPLY@ME CAPITAL PLC** (incorporated and registered in England with registered number 03936915) whose registered office is at 27-28 Eastcastle Street, London W1W 8DH, United Kingdom (the "**Company**").

**BACKGROUND:**

- (A) The Company proposes to make an invitation to Qualifying Shareholders to subscribe for Open Offer Shares by way of the Open Offer, the terms and conditions of which will be set out in a Shareholder circular to be published on or about the date of this Instrument.
- (B) Pursuant to the Open Offer, the Company proposes to issue up to 320,855,041 Open Offer Warrants to Qualifying Shareholders who participate in the Open Offer on the basis of one Open Offer Warrant for every two Open Offer Shares subscribed for.
- (C) The Company has by resolution of its board of directors passed on or around the date of this Instrument, resolved to issue Open Offer Warrants to subscribe in cash for Ordinary Shares in the capital of the Company at the Subscription Price.
- (D) The Company has accordingly resolved to execute this Instrument by way of deed poll in order more particularly to define the rights and interest of the registered holders for the time being of such Open Offer Warrants and to afford protection for such rights and interest.

**IT IS AGREED** as follows:

**1 DEFINITIONS AND INTERPRETATION**

1.1 In this Instrument the following words and expressions shall have the following meanings:

<b>"Act"</b>	the Companies Act 2006
<b>"Adjustment"</b>	has the meaning given in Clause 6.1
<b>"Admission"</b>	has the meaning given in Clause 5.10
<b>"Allotment Date"</b>	has the meaning given in Clause 5.4
<b>"Articles"</b>	the articles of association of the Company as amended from time to time

<b>"Auditors"</b>	the auditors of the Company from time to time, which, as at the date of this Instrument, is Crowe UK LLP
<b>"Business Day"</b>	any day (other than a Saturday, Sunday or statutory holiday) on which banks are open for business in the City of London; the Business Day being deemed to begin at 9am and end at 5pm London time
<b>"Certificate"</b>	a certificate evidencing the Subscription Rights for the time being vested in the relevant Warrantholder in the form, or substantially in the form, set out in Schedule 1
<b>"certificated"</b>	means in relation to an Open Offer Warrant, that title to the Open Offer Warrant is recorded on the Register as being held in certificated form
<b>"Conditions"</b>	the terms and conditions set out in the second schedule to the Certificate, as the same may from time to time be altered in accordance with the provisions of this Instrument
<b>"CREST"</b>	the electronic registration and settlement system for share trading operated by Euroclear UK & International Limited
<b>"Directors"</b>	the board of directors of the Company from time to time, which as at the date of this Instrument consists of Alessandro Zamboni, Albert Ganyushin, Tom James, John Collis, Enrico Camerinelli, David Bull and Andrew Thomas
<b>"Final Exercise Date"</b>	31 December 2025
<b>"Instrument"</b>	this instrument

<b>"London Stock Exchange"</b>	London Stock Exchange plc
<b>"Notice of Exercise"</b>	a notice in the form set out in the first schedule to the Certificate
<b>"Open Offer"</b>	open offer to Qualifying Shareholders
<b>"Open Offer Shares"</b>	up to 641,710,082 new Ordinary Shares
<b>"Open Offer Warrants"</b>	the warrants to subscribe for up to 320,855,041 Ordinary Shares in aggregate during the Subscription Period at the Subscription Price on the terms and conditions of this Instrument
<b>"Operator"</b>	has the meaning given to it in the Regulations
<b>"Ordinary Shares"</b>	ordinary shares of nominal value £0.00002 each in the capital of the Company and having the rights and privileges set out in the Articles
<b>"Prospectus Headroom"</b>	the number of Ordinary Shares which at the relevant time may be issued and admitted to trading on the Main Market without triggering the requirement to publish a prospectus on behalf of the Company
<b>"Qualifying Shareholders"</b>	holders of Ordinary Shares as at the close of business on 20 July 2022
<b>"Register"</b>	the register of persons for the time being entitled to the benefit of the Open Offer Warrants to be maintained pursuant to the provisions of Clause 3.1
<b>"Registrars"</b>	the registrars of the Company from time to time, which, as at the date of this Instrument, is Neville Registrars Limited

<b>"Regulations"</b>	the Uncertificated Securities Regulations 2001 ( <i>SI 2001 No 3755</i> ) including any modifications or re-enactment of them for the time being in force
<b>"Relevant Fundraising"</b>	has the meaning given in Clause 6.2
<b>"Shareholder"</b>	a holder of Ordinary Shares
<b>"Special Resolution"</b>	has the meaning given to it in paragraph 17 of Schedule 3
<b>"Subscription Agreement"</b>	the agreement between the Company and Venus Capital S.A. dated on or around the date of this Agreement
<b>"Subscription Period"</b>	the period from the date of issue of the Open Offer Warrants until the earlier of the date that no further Subscription Rights are exercisable or the Final Exercise Date
<b>"Subscription Price"</b>	the price which the relevant Warrantholder is required to pay to the Company on subscribing for a Warrant Share, fully paid, upon exercising the Subscription Rights in relation thereto, having the meaning given in Clause 4
<b>"Subscription Rights"</b>	the rights for the time being conferred by Open Offer Warrants which are issued by the Company to subscribe for Warrant Shares which are constituted by virtue of the provisions of this Instrument
<b>"Trading Day"</b>	any day on which the Ordinary Shares are traded on the Main Market of the London Stock Exchange

**"uncertificated"** means in relation to an Open Offer Warrant, that title to the Open Offer Warrant is recorded on the register as being held in uncertificated form

**"Warrantholder"** in relation to an Open Offer Warrant the person in whose name such Open Offer Warrant is registered for the time being in the Register

**"Warrant Shares"** Ordinary Shares to be issued pursuant to the terms of the Open Offer Warrants

1.2 Words and expressions defined in the Articles shall, unless otherwise defined in this Instrument have the same meaning when used in this Instrument.

1.3 Headings are inserted for convenience only and shall be ignored in the interpretation of this Instrument.

1.4 In this Instrument, unless the context otherwise requires:

1.4.1 references to clauses, paragraphs and schedules are to be construed as references to the clauses and paragraphs of, and schedules to, this Instrument and references to this Instrument include its schedules;

1.4.2 reference to (or to any specified provision of) this Instrument or any other document or instrument shall be construed as a reference to this Instrument, that provision or that document or instrument as in force for the time being and as amended in accordance with the terms thereof and (where such consent is required by the terms of this Instrument as a condition to such amendment being made) the prior sanction of a Special Resolution;

1.4.3 references to a person shall be construed as including references to an individual, firm, company, corporation or unincorporated body of persons;

1.4.4 references to the singular shall include the plural and vice versa; and

1.4.5 references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time.

## 2 **CONSTITUTION AND FORM OF THE OPEN OFFER WARRANTS**

2.1 The Company hereby constitutes the Open Offer Warrants to subscribe for up to 320,855,041 Warrant Shares in aggregate (but subject at all times to the Company having the requisite authority from shareholders of the Company and the disapplication or pre-emption rights in respect of the allotment of such Warrant Shares) on the terms and subject to the conditions of this Instrument.

- 2.2 The Company shall issue Open Offer Warrants to Qualifying Shareholders who participate in the Open Offer on the basis of one Open Offer Warrant for every two Open Offer Shares subscribed for by such Qualifying Shareholders, provided that any fractional entitlements shall be rounded down to the nearest whole Open Offer Warrant.
- 2.3 The Open Offer Warrants that are issued shall be held subject to and with the benefit of the provisions of this Instrument. All such provisions shall be binding on the Company and the Warrantholder(s) and all persons claiming through or under them respectively and shall enure for the benefit of all the Warrantholders.
- 2.4 Each Open Offer Warrant that is issued shall confer the right (but not the obligation) on the Warrantholder, exercisable on the terms and subject to the conditions hereinafter, to subscribe in cash at the Subscription Price (subject to the provisions of Clause 6) for one Warrant Share at any time during the Subscription Period.
- 2.5 The Company shall use all reasonable endeavours to procure that before 22 August 2022, the Open Offer Warrants are capable of being held in uncertificated form in CREST and are allocated an ISIN code. No application will be made for the Open Offer Warrants to be listed or dealt on any recognised investment exchange (as that term is defined in the Financial Services and Markets Act 2000 (as amended)).
- 2.6 Any Open Offer Warrants shall be issued subject to the Articles and otherwise on the terms of this Instrument which are binding upon the Company and each Warrantholder and all persons claiming through them.
- 2.7 The Open Offer Warrants shall be in registered form and will be transferable in accordance with the provisions of Clause 10 and Schedule 2.
- 2.8 The Company confirms that:
- 2.8.1 it has the power to execute and to perform its obligations under this Instrument;
- 2.8.2 it has taken all action necessary to authorise the execution of, and the performance of its obligations under this Instrument; and
- 2.8.3 this Instrument will, when executed by it, constitute lawful, valid and binding obligations of the Company in accordance with its respective terms.

### **3 CERTIFICATES AND CONDITIONS**

- 3.1 The Company shall maintain the Register in accordance with the Conditions. The Register shall comprise, in respect of certificated Open Offer Warrants, the issuer register of Warrantholders and, in respect of uncertificated Open Offer Warrants, the Operator register of Warrantholders.
- 3.2 Entitlement to the Subscription Rights and other rights attaching to the Open Offer Warrants shall be evidenced by the issue to the relevant Warrantholder of a Certificate. The Company shall, within 10 Business Days of entering the name of a Warrantholder



(or joint Warrantholders) in the Register, issue to that Warrantholder, without charge, a Certificate.

- 3.3 The Company shall not be bound to issue more than one Certificate in respect of Open Offer Warrants held by two or more persons. Joint holders of Open Offer Warrants will be entitled to only one Certificate in respect of their joint holding and such Certificate will be delivered to the joint holder who is first-named on the Register in respect of the joint holding.
- 3.4 Where a Warrantholder has transferred, or exercised its Subscription Rights in respect of, some of the Open Offer Warrants comprised in a Certificate only, it shall be entitled to receive a new Certificate for the balance of such Open Offer Warrants.
- 3.5 Clauses 3.1 to 3.4 shall not apply in respect of any Open Offer Warrants held in uncertificated form.

#### 4 **SUBSCRIPTION PRICE**

Subject to adjustment pursuant to Clause 6, the Subscription Price for each Open Offer Warrant Share shall be 0.065 pence per Warrant Share.

#### 5 **EXERCISE OF OPEN OFFER WARRANT**

- 5.1 Subscription Rights shall be exercisable at any time and from time to time during the Subscription Period in whole or in part or parts (but in no circumstances in respect of a fraction of a Warrant Share).
- 5.2 Exercise of Subscription Rights shall be effected by the delivery to the Registrars (during normal business hours on a Business Day, and if not so delivered, shall be deemed to be delivered on the next following Business Day) of the original Certificate (and a duly completed Notice of Exercise together with the original authority or a notarially certified copy of any authority under which it is signed) and the requisite remittance (rounded up to the nearest whole penny for the aggregate Subscription Price of the Warrant Shares (by a cheque drawn on a United Kingdom clearing bank made payable to the Company or confirmation that the aggregate Subscription Price has been sent by telegraphic transfer to the Company's bank account)).
- 5.3 Once lodged, a Notice of Exercise will be irrevocable except with the consent of the Company. Compliance must also be made with any statutory requirements for the time being applicable. A Notice of Exercise which is completed and lodged otherwise than in accordance with this paragraph is of no effect (save with the written consent of the Company).
- 5.4 The date of the allotment and issue of any Warrant Shares subject to a Notice of Exercise delivered in accordance with Clause 5.2 shall be the date of delivery of the Certificate or receipt by the Company in cleared funds of the aggregate Subscription Price, whichever is the later (the "**Allotment Date**").
- 5.5 Within 5 Business Days of delivery to the Registrars of a valid Notice of Exercise for less than the number of Open Offer Warrants the Warrantholder holds, as evidenced

by the accompanying Certificate, the Registrars will issue the Warrantholder (free of charge) with a new Certificate for the balance of Open Offer Warrants not subscribed for.

- 5.6 Within 5 Business Days after the Certificate (with such valid Notice of Exercise duly completed and accompanied by the requisite remittance for the aggregate Subscription Price of the Warrant Shares) is lodged with the Registrars in accordance with Clause 5.2, either (a) share certificates shall be issued (free of charge) to the relevant Warrantholder in respect of the Warrant Shares which have been subscribed for pursuant to such Notice of Exercise, or (b) where the exercise of Subscription Rights stipulates that the Warrant Shares are to be held in uncertificated form, the Warrant Shares shall be allotted and issued in uncertificated form and CREST accounts notified in the Notice of Exercise shall be credited (unless the order otherwise requires).
- 5.7 Each Open Offer Warrant will immediately be cancelled once the Subscription Rights attaching thereto have been exercised and Warrant Shares allotted pursuant to such exercise.
- 5.8 Subject to Clause 7, if an effective resolution is passed or an order is made for the winding up of the Company (otherwise than for the purposes of a reconstruction, consolidation, amalgamation or merger on terms previously sanctioned by a Warrantholder Consent), the Subscription Rights and the Open Offer Warrants to which they relate shall automatically lapse and cease to be exercisable on the date of that resolution or order.
- 5.9 Warrant Shares allotted will be credited as fully paid and rank *pari passu* in all respects with the Ordinary Shares, save that they will not rank for any dividends or other distributions declared in respect of a record date falling on or before the Allotment Date.
- 5.10 Subject to Clause 5.11, if, at the time of issue of the Warrant Shares, the Ordinary Shares (or any of them) are quoted on the Official List of the Financial Conduct Authority, AIM, or permission has been granted for dealings therein on any other recognised stock exchange in any part of the world, the Company will apply to such body for permission to deal in or for quotation or admission of such Warrant Shares (as the case may be) and shall use its reasonable endeavours to secure such permission, quotation or admission, as the case may be. The Company shall on admission of any Warrant Shares to trading on the Main Market of London Stock Exchange becoming effective ("**Admission**"), procure the registration (without registration fee) as a member of the Company of the relevant Warrantholder in respect of the relevant Warrant Shares and the Company shall, subject to the relevant Warrantholder having provided the Registrars with the relevant CREST participant ID and CREST member account ID, instruct the Registrars to credit such shares to the relevant CREST accounts on Admission. If the relevant Warrantholder elects to hold the Warrant Shares in certificated form the Company shall procure the issue to the relevant Warrantholder of definitive share certificates in respect of the Warrant Shares and instruct the Registrars to register (without registration fee) the relevant Warrantholder as a member of the Company on Admission in respect of the relevant Warrant Shares. The Company

acknowledges the critical importance to the Warrantholders of the Warrant Shares being registered and credited to the relevant CREST account on (and not after) Admission and undertakes to make such arrangements with the Registrars as are required to give effect to this Clause 5.10.

- 5.11 In the event that at the time of issue of the Warrant Shares, the Company does not have Prospectus Headroom to issue and have admitted to trading immediately all of the Warrant Shares that are to be issued pursuant to this Instrument, the Company shall allot and issue (and comply with the other provisions in respect of) such Warrant Shares as can be issued within the available Prospectus Headroom (following a Notice of Exercise) and shall use all reasonable endeavours to procure the publication of a prospectus as soon as practicable after the obligation arises.
- 5.12 No fractions of a Warrant Share shall be allotted or issued on the exercise of any Subscription Rights and no refund will be made to the Warrantholder exercising such Subscription Rights. If the exercise of any Subscription Rights would require a fraction of a Warrant Share to be allotted, the aggregate number of Warrant Shares so allotted to a Warrantholder will be rounded down to the nearest whole Warrant Share.
- 5.13 Any Subscription Rights not exercised prior to the expiry of the Subscription Period and the Open Offer Warrants attached to such Subscription Rights will lapse and terminate immediately on such expiry without further notice and shall be of no further force or effect whatsoever.
- 5.14 The Ordinary Shares issuable upon exercise of the Open Offer Warrants have not been registered under the United States Securities Act 1933. Accordingly, each Notice of Exercise will be deemed to contain the following:
- 5.14.1 a representation that none of the Open Offer Warrants in respect of which Subscription Rights are being exercised is beneficially owned by a US person or by a person who is exercising such Subscription Rights to subscribe for Ordinary Shares for resale to, or for the account of, any US person, together with such additional representations as to non-US beneficial ownership or other matters as the Company may deem necessary or advisable for the purpose of complying with applicable United States securities laws; and
- 5.14.2 an agreement to certain restrictions on the re-offer and resale of such Ordinary Shares in the United States or to or for the account of any US person,

but such restrictions will not be breached by a *bona fide* offer or sale of Ordinary Shares effected on a recognised investment exchange through a member firm of that exchange, provided that neither the firm effecting such offer and sale nor the seller of such Ordinary Shares has reason to believe that the purchaser of Ordinary Shares is a US person or is purchasing such Ordinary Shares for the account of, or for resale to, any US person. References in this paragraph to a US person means any person who is a resident or citizen of the USA, a corporation or partnership or other entity created or organised in or under any law of the USA or an estate or trust the income of which

is subject to US Federal Income Taxation, regardless of its source. USA means the United States of America, including the States and the District of Columbia, its territories, possessions or other entity created or organised in or under any law of the USA.

- 5.15 Each Notice of Exercise will also be deemed to contain, a warranty that none of the Open Offer Warrants being exercised is beneficially owned by a resident of Australia, Japan, Canada or the Republic of South Africa or a person within Australia, Japan, Canada or the Republic of South Africa at the date of exercise or is being exercised for the account of any such person or with a view to the resale of any Ordinary Shares in the United States, Australia, Canada, Japan, Singapore, the Republic of South Africa or any other jurisdiction where any offer, invitation or solicitation in relation to the Open Offer Warrants or Open Offer Shares is or would be unlawful or may lead to a breach of any applicable legal or regulatory requirements, except in transactions exempt from or not subject to the registration requirements of those countries' securities legislation.

## 6 VARIATION OF CAPITAL AND ANTI-DILUTION

- 6.1 Upon any (i) sub-division or consolidation of the Ordinary Shares, (ii) reduction of share capital of the Company (of whatever nature, but excluding a cancellation of capital that is lost or not represented by available assets), (iii) issue of Ordinary Shares by way of dividend or distribution, (iv) issue of Ordinary Shares by way of capitalisation of profits or reserves (including share premium account and any capital redemption reserve), or (v) consolidation, amalgamation or merger of the Company with or into another entity (other than a consolidation, amalgamation or merger following which the Company is the surviving entity and which does not result in any reclassification of, or change in, the Ordinary Shares) (an "**Adjustment**") on or before the Final Exercise Date, conditional on any such event occurring, the number of Warrant Shares to be subscribed on any exercise of Subscription Rights subsequent to the Adjustment will be increased or, as the case may be, reduced in due proportion (fractions being ignored) and the Subscription Price will be respectively decreased or, as the case may be, increased in due proportion and the number of Warrant Shares and the Subscription Price will be deemed adjusted accordingly with effect from the record date for such Adjustment in each case so as to ensure that insofar as possible that, after such Adjustment:

- 6.1.1 the total number of Warrant Shares which may be subscribed pursuant to the Subscription Rights, is such that the Warrant Shares when allotted:
- (a) will carry as nearly as possible (and in any event not less than) the same proportion of the votes as the Warrant Shares carried prior to such Adjustment; and
  - (b) will carry the entitlement to participate in the same proportion in the profits and assets of the Company,

as would the total number of Warrant Shares which would have been subscribed for pursuant to the Subscription Rights immediately prior to the event giving rise to such Adjustment; and

6.1.2 the aggregate Subscription Price payable in order to subscribe for all the Warrant Shares which may be subscribed pursuant to Subscription Rights will be as nearly as possible (and in any event no more than) the same as it was prior to such Adjustment.

6.2 If before the Final Exercise Date the Company issues any new Ordinary Shares at a price per share less than 85% of the mid-market closing price of an Ordinary Share on either of (a) the Business Day immediately prior to such issue; or (b) the Business Day before such proposed issuance is announced by Regulatory News Service (whichever mid-market closing price is the higher) (a "**Relevant Fundraising**"), the Subscription Price shall be adjusted as follows:

$$(1 - (A \div B)) \times \text{Subscription Price} = \text{adjusted Subscription Price}$$

Where:

"A" is the difference between: (i) the number of new Ordinary Shares actually issued or to be issued to raise the gross proceeds of the Relevant Fundraising; and (ii) the lesser number of new Ordinary Shares that would have been required to be issued to raise the gross proceeds of the Relevant Fundraising if the discount to the relevant mid-market closing price had been 15%; and

"B" is the aggregate number of Ordinary Shares in issue immediately following the issue of all of the new Ordinary Shares pursuant to the Relevant Fundraising.

6.3 On any such Adjustment, the auditors for the time being of the Company shall report that in their opinion the appropriate adjustments have been made, and within 28 days thereof (unless the Subscription Rights and the Open Offer Warrants have lapsed in the meantime), notice will be sent to each Warrantholder thereof together with a new Certificate in consequence of such Adjustment, fractional entitlements being ignored.

6.4 Any question arising in relation to any variation of capital or potentially dilutive share issue pursuant to this Clause 6 shall be referred for determination to the auditors for the time being of the Company but if they are unwilling or unable to make a determination, the matter shall be referred to an expert, being a firm of chartered accountants agreed between the Company and the Warrantholders or in default of agreement being reached within 14 days of any asking such expert be appointed at the instance of the president or next available officer for the time being of the Institute of Chartered Accountants in England and Wales on request from either the Company and the Warrantholders, to which the following provisions shall apply:

6.4.1 the expert shall make his determination at the expense of the Company;

6.4.2 the expert shall be deemed to act as an expert and not an arbitrator;

6.4.3 the determination of the expert shall, in the absence of manifest error be final and binding on all concerned; and

6.4.4 the expert shall be given by the Company and the Warranholders all such information and other assistance as he may reasonably require.

## **7 WINDING UP**

If an effective resolution is passed on or before the last day of the Subscription Period for the voluntary winding-up of the Company (except for the purpose of reconstruction, amalgamation or merger on terms sanctioned by a special resolution of the Warranholders in which case the Warranholder shall be entitled to be granted by the reconstructed, amalgamated or merged company a substituted warrant of the value of the Open Offer Warrant immediately prior to such reconstruction, amalgamation or merger) then the Company shall forthwith give notice to the Warranholders stating that such a resolution has been passed and a Warranholder shall be entitled at any time within three months after receipt of such notice to elect by notice in writing to the Registered Office to be treated as if he had, immediately before the date of passing of the winding up resolution, exercised his Open Offer Warrants and he shall be entitled to receive out of the assets which would otherwise be available in the liquidation to the holders of Ordinary Shares such an amount (if any) as he would have received out of the assets which would otherwise be available in the liquidation to the holders of Ordinary Shares had he been the holder of and paid for the Ordinary Shares to which he would have become entitled by virtue of such exercise, after deducting from such sum an amount equal to the moneys which would have been payable by him in respect of such shares if he had exercised his Open Offer Warrants, but nothing contained in this sub-paragraph shall have the effect of requiring a Warranholder to make any actual payment to the Company.

## **8 TAKEOVERS**

8.1 If at any time an offer or invitation is made by the Company to the holders of the Ordinary Shares for the purchase by the Company of any of its Ordinary Shares, the Company shall simultaneously give notice thereof to each Warranholder who shall be entitled, at any time whilst such offer or invitation is open for acceptance, to exercise its Subscription Rights to the extent that such rights have not been exercised or lapsed prior to the record date of such offer or invitation so as to take effect, in so far as is reasonably practicable, as if it had exercised its rights immediately prior to the record date of such offer or invitation.

8.2 If at any time an offer is made to all holders of Ordinary Shares (or all holders of Ordinary Shares other than the offeror and/or any company controlled by the offeror and/or persons acting in concert with the offeror) to acquire the whole or any part of the issued share capital of the Company and the Company becomes aware that as a result of such offer the right to cast a majority of the votes which may ordinarily be cast on a poll at a general meeting of the Company has or will become vested in the offeror and/or such persons or companies as aforesaid:

- 8.2.1 the Company shall give notice to each Warrantholder within five Business Days of it becoming so aware, and each Warrantholder shall be entitled, subject to Clause 8.2.3, to exercise its Subscription Rights to the extent that such rights have not lapsed or been exercised prior to the record date of such offer; and
- 8.2.2 the Company shall use reasonable endeavours to procure that a similar offer is made to Warrantholders as if all outstanding Subscription Rights had been exercised immediately before the record date for that offer; and
- 8.2.3 to the extent that any Subscription Rights have not been exercised within one month after such offer shall have become or been declared unconditional in all respects they shall lapse,

and for the avoidance of doubt, publication of a compromise or arrangement under the Act providing for the acquisition by any person of the whole or any part of the issued share capital of the Company shall be deemed to be the making of an offer for the purposes of this Clause 8.

- 8.3 Nothing in this Instrument operates to prevent the Company purchasing any of its Ordinary Shares for the time being in issue on such terms as it may think expedient or requires the sanction of any special resolution of the Warrantholders for any such purchase.

## **9 SUPPLEMENTARY PROTECTION**

At all times prior to the end of the Subscription Period, the Company shall have available sufficient authority and/or procure the disapplication of pre-emption rights to issue share capital to satisfy in full and in accordance with the terms thereof all Subscription Rights remaining exercisable.

## **10 TRANSFER AND TRANSMISSION OF OPEN OFFER WARRANTS**

- 10.1 Each Open Offer Warrant will be registered and will, subject to any applicable fiscal, securities or other laws or regulations, be transferable by instrument of transfer in any usual or common form. The provisions and restrictions governing transfer of Ordinary Shares in the Articles shall apply to the transfer of Open Offer Warrants, and accordingly no transfer of Open Offer Warrants may be registered unless a transfer of Ordinary Shares would be permitted. When a Warrantholder transfers part only of its holding of the Open Offer Warrants the old certificate shall be cancelled and a new certificate for the balance of such Open Offer Warrants issued without charge. No beneficial interest in any Open Offer Warrant shall be disposed of without the presentation for registration of a transfer and certificate in respect of such Open Offer Warrant in accordance with these particulars.
- 10.2 The Company shall maintain a register of persons entitled to the Open Offer Warrants and the provisions of Schedule 2 shall apply (subject to Clause 10.1) in relation to the transfer and transmission thereof.

**11 MEETINGS OF WARRANTHOLDERS**

The provisions of Schedule 3 shall apply in relation to the meetings of the Warrantholders.

**12 MODIFICATION OF RIGHTS**

12.1 Any modification to this Instrument may be effected only by deed poll executed by the Company and, save in the case of a modification of a purely formal, minor or technical nature, with the prior sanction of a Special Resolution.

12.2 All or any of the rights for the time being attaching to the Open Offer Warrants (including the Subscription Rights) may from time to time (whether or not the Company is being wound up) be altered or abrogated with the prior sanction of a Special Resolution.

**13 REPLACEMENT OF CERTIFICATES**

If a Certificate is mutilated, defaced, lost, stolen or destroyed it will be replaced at the registered office of the Company for the time being at the expense of the Company and on such terms as to evidence and indemnity as the Company may reasonably require. Mutilated or defaced Certificates must be surrendered before replacements will be issued.

**14 NOTICES**

Any notice to the Warrantholders required for the purposes of any provision of this Instrument shall be given in accordance with the provisions of paragraphs 16 to 21 (inclusive) of Schedule 2.

**15 FURTHER ASSURANCE**

The Company shall, at its own cost and expense, execute all such deeds and documents and do all such acts and things as may reasonably be required in order to give effect to this Instrument, including vesting on issue the full legal and beneficial title to the Warrant Shares in the Warrantholder.

**16 SEVERABILITY**

Each of the provisions of this Instrument is distinct and severable from the others and if at any time one or more of such provisions is or becomes valid, unlawful or unenforceable (whether wholly or to any extent), the validity, lawfulness and enforceability of the remaining provisions (or the same provision to any other extent) of this Instrument shall not in any way be affected or impaired.

**17 THIRD PARTY RIGHTS**

17.1 Except as expressly provided in Clause 17.2, a person who is not a party to this Instrument shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Instrument.



17.2 The provisions of this Instrument are intended to confer rights and benefits on the Warrantholders and such rights and benefits shall be enforceable by each of them to the fullest extent permitted by law.

**18 GOVERNING LAW**

The provisions of this Instrument and any non-contractual obligations arising from or in connection with it is subject to and shall be governed by English Law and the courts of England and Wales shall have exclusive jurisdiction for the resolution of any claim or matter (a) arising under or in connection with this Instrument, or (b) relating to any non-contractual obligations arising from or in connection with this Instrument.

**IN WITNESS WHEREOF** this Instrument has been executed as a deed and shall be deemed to be effective when dated.

**SCHEDULE 1  
FORM OF CERTIFICATE  
SUPPLY@ME CAPITAL PLC**

**(Incorporated under the Companies Act 2006 with registered number 03936915)**

**CERTIFICATE REPRESENTING OPEN OFFER WARRANTS**

**to subscribe for [●] Ordinary Shares at the Subscription Price per Ordinary Share (as such term is defined in the Open Offer Warrant Instrument)**

Certificate No : [●]

Date of Issue : [●]

Name and address of Warrantholder : [●]

Number of Open Offer Warrants comprised in this Certificate : [●]

Constituted pursuant to an instrument of deed poll dated [●] 2022 (the **Instrument**).

**THIS IS TO CERTIFY** that the Warrantholder named above is the registered holder of the right to subscribe during the period set out in the Instrument in cash at the subscription price set out above for one (1) Warrant Share in respect of each Open Offer Warrant held (subject to adjustment in accordance with Clause 6 of the Instrument and subject to the Articles of Association of the Company and otherwise on the terms and conditions set out in the said Instrument).

The Open Offer Warrants to subscribe for Ordinary Shares are constituted by the Instrument. Constitution of the Open Offer Warrants and execution of the Instrument by the Company was authorised by a resolution of the board of directors of the Company passed on [●] 2022. The Open Offer Warrants are subject to the provisions of the Instrument. Copies of the Instrument are available for inspection at the Registered Office during normal business hours on Business Days. The Warrantholder is entitled to the benefit of, is bound by, and is deemed to have knowledge of, all the provisions of the Instrument.

**EXECUTED AS A DEED** on behalf of )  
**SUPPLY@ME CAPITAL PLC** )  
acting by )

\_\_\_\_\_, a director .....  
Director

and

\_\_\_\_\_, a director. ....  
Director

**SCHEDULE TO THE CERTIFICATE**

**Notice of Exercise**

To: The Directors

**SUPPLY@ME CAPITAL PLC**

I/We hereby exercise the Subscription Rights over \_\_\_\_\_ of the Warrant Shares the subject of the Open Offer Warrant(s) represented by this Certificate and confirm that £\_\_\_\_\_ has been transferred to the bank account notified to me/us by the Company (**delete as appropriate**) being the aggregate Subscription Price payable in respect thereof.

I/We hereby direct the Company to procure the allotment of the Warrant Shares to [me/us/ [NAME]], being [my/our] nominee] in accordance with the terms of the Instrument, to be held subject to the Articles.

I/We hereby request that a certificate for such Warrant Shares be sent by post at my/our risk to the first address shown below or to our agent lodging the Certificate as mentioned below.

**OR**

I/We hereby request that you register my/our Warrant Shares in uncertificated form to the CREST account detailed below:

CREST Details	Participant ID
	Member Account ID
	INSP Custodian Client Ref:
	Custodian Name

I/We agree that such Ordinary Shares are accepted subject to the Articles of Association of the Company.

Signed:.....

Signed:.....

Full Name:.....

Full Name:.....

Address:.....

Address:.....

.....

.....

.....

.....

In the case of joint holders all must sign. In the case of a corporation, this form must be under the common seal or under the hand of some officer or attorney of the corporation duly authorised in that capacity.

Lodged by: (agent to whom certificate(s) should be sent).

Name and Address of Agent:

**SCHEDULE 2**  
**PROVISIONS AS TO THE REGISTER, TRANSFER, TRANSMISSION AND OTHER**  
**MATTERS**

- 1 Any change in the name or address of any Warrantholder shall forthwith be notified to the Company which shall cause the Register to be altered accordingly.
- 2 The Warrantholders or any of them or any person authorised by any such Warrantholder shall be at liberty on any Business Day to inspect the Register and to take copies of or extracts from the same or any part thereof.
- 3 The Company shall be entitled to treat each person named in the Register as the relevant Warrantholder and as the absolute owner of an Open Offer Warrant and accordingly shall not, except as ordered by a court of competent jurisdiction or as required by law, be bound to recognise any equitable or other claim to, or interest in, such Open Offer Warrant on the part of the person whether or not it shall have express or other notice thereof.
- 4 Every Warrantholder will be recognised by the Company as entitled to his Open Offer Warrants free from any equity, set-off or cross-claim on the part of the Company against the original or any intermediate holder of such Open Offer Warrants.
- 5 Subject only to compliance with the formal requirements set out in this Schedule, Open Offer Warrants shall be freely transferable individually or in any multiple (but not in fractions) PROVIDED ALWAYS that if so determined by a Special Resolution, Open Offer Warrants may be transferable in fractions and the Subscription Rights attaching to any such Open Offer Warrant shall be adjusted proportionally.
- 6 Every transfer of an Open Offer Warrant shall be made by an instrument of transfer in the usual or common form or in any other form which may be approved for the time being by the Directors, including by means of a relevant system (as defined in Schedule 4).
- 7 The instrument of transfer of an Open Offer Warrant shall be signed by or on behalf of the transferor but need not be signed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the Open Offer Warrant or relevant part thereof until the name of the transferee is entered in the Register in respect thereof. Where a Warrantholder transfers only part of the Open Offer Warrants comprised in a Certificate the Company shall upon delivery of the existing Certificate cancel the same and issue a new Certificate in respect of the revised holding without charge.
- 8 The Directors may decline to recognise any instrument of transfer of an Open Offer Warrant held in certificated form unless such instrument is deposited at the registered office of the Company accompanied by the Certificate for the Open Offer Warrant to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may waive production of any Certificate upon production to them of satisfactory evidence of the loss or destruction of such Certificate together with such indemnity as they may require.

- 9 No fee shall be charged for any registration of a transfer of an Open Offer Warrant or for the registration of any other documents which in the opinion of the Directors requires registration.
- 10 Upon registration, the Company shall issue a Certificate to the transferee in respect of certificated Open Offer Warrants transferred and, subject to Clause 3.4 of this Instrument, the transferor's Certificate shall be cancelled. The Company may retain any instrument of transfer which is registered. The registration of a transfer shall be conclusive evidence of the approval by the Directors of such transfer.
- 11 In the event of the death of a Warrantholder the survivors or survivor, where the deceased was joint holder, and the executors or administrators of the deceased where he was a sole or only surviving Warrantholder, shall be the only persons recognised by the Company as having any title to his Open Offer Warrants, but nothing in this Schedule shall release the estate of a deceased Warrantholder (whether sole or joint) from any liability in respect of any Open Offer Warrant solely or jointly held by him.
- 12 Subject to any provisions in this Schedule any person becoming entitled to an Open Offer Warrant in consequence of the death or bankruptcy of a Warrantholder or otherwise than by transfer may, upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, be registered himself as holder of the Open Offer Warrant.
- 13 Subject to any provisions in this Schedule, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. All the limitations, restrictions and provisions in this Schedule relating to the rights of transfer and the registration of transfers of Open Offer Warrants shall be applicable to any such notice of election as referred to above as if the death or bankruptcy of the Warrantholder had not occurred and the notice of election were a transfer executed by such Warrantholder.
- 14 A person becoming entitled to an Open Offer Warrant in consequence of the death or bankruptcy of a Warrantholder shall be entitled to receive and may give a good discharge for any moneys payable in respect thereof but shall not be entitled to receive notices of or to attend or vote at meetings of the Warrantholder or, save as specified above, to any of the rights or privileges of a Warrantholder until he shall have become the registered holder of the Open Offer Warrant.
- 15 Every Warrantholder shall register with the Company an address in the United Kingdom to which notices can be sent and if any Warrantholder shall fail so to do notice may be given to such Warrantholder by sending the same by any of the methods referred to in paragraph 16 of this Schedule 2 to his last known place of business or residence or, if none, by exhibiting the same for three Business Days at the registered office for the time being of the Company.
- 16 Notices and other communications to Warrantholders may be given by personal delivery or prepaid letter by first class or by email. In proving service of any notice or other communication sent by post it shall be sufficient to prove that the envelope or

wrapper containing the notice or other communication was properly addressed and stamped and was deposited in a post box or at the post office.

- 17 A notice or other communication given pursuant to the provisions of paragraph 16 of this Schedule 2 shall be deemed to have been served:
  - 17.1 at the time of delivery, if delivered personally to the registered address or by email; or
  - 17.2 on the second day following its posting, if sent by prepaid letter by first class post to an address in the United Kingdom.
- 18 All notices and other communications with respect to Open Offer Warrants registered in the names of joint registered holders shall be given to whichever of such persons is named first in the Register and such notices so given shall be sufficient notice to all the registered holders of such Open Offer Warrants.
- 19 Any person who, whether by operation of law, transfer or other means whatsoever, shall become entitled to any Open Offer Warrant shall be bound by every notice in respect of such Open Offer Warrant which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such Open Offer Warrant.
- 20 Any notice or other communication given to a Warrantholder in accordance with this Schedule 2 shall, notwithstanding that such Warrantholder may then be deceased and whether or not the Company has notice of this death, be deemed to have been duly served in respect of any Open Offer Warrant held solely or jointly with other persons by such Warrantholder until some other person be registered in his place as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of notice or document on his or her executors or administrators and all persons (if any) jointly interested with him in any such Open Offer Warrant.
- 21 When a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be included but the day upon which such notice will expire shall not be included in such number of days or other period. The signature to any notice to be given by the Company may be written or printed.

**SCHEDULE 3**  
**PROVISIONS FOR MEETINGS OF WARRANTHOLDERS**

- 1 The Company at any time may, and upon a request in writing of Warranholders holding not less than 10% in number of the Open Offer Warrants shall, convene a meeting of Warranholders. Every such meeting shall be held at such reasonably convenient and appropriate place in the United Kingdom as the Directors may approve.
- 2 At least 14 clear days' notice of the meeting shall be given to Warranholders. The notice shall specify the day, time and place of the meeting and the terms of the resolutions to be proposed. The accidental omission to give notice to, or the non-receipt of any such notice by, any of the Warranholders shall not invalidate the proceedings at any meeting.
- 3 A person (who may, but need not be, a Warranholder) nominated in writing by the Company shall be entitled to take the chair at every such meeting but if no such nomination is made, or if at any meeting the person nominated shall not be present within 15 minutes after the time appointed for the holding of such meeting, the Warranholders present shall choose one of their number to be chairman.
- 4 At any such meeting two or more persons holding Open Offer Warrants and/or being proxies and being or representing in the aggregate Warranholders registered as the holders of not less than 5% of the Open Offer Warrants shall form a quorum for the transaction of business and no business other than the choosing of a chairman shall be transacted at any meeting unless the requisite quorum shall be present at the commencement of business.
- 5 If, within half an hour after the time appointed for any meeting, a quorum is not present, the meeting shall, if convened upon the requisition of Warranholders, be dissolved. In any other case stand adjourned for such period, being not less than 14 days nor more than 28 days, and to such time and place, as may be appointed by the chairman. At such adjourned meeting at least one person present in person holding Open Offer Warrants and/or being proxies (whatever the number of Open Offer Warrants so held or represented) shall for all purposes form a quorum and shall have the power to pass any resolution and to decide upon all matters which could properly have been dealt with at the meeting from which the adjournment took place had a quorum been present at such meeting.
- 6 The chairman may with the consent of (and shall if directed by) any meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.
- 7 At least seven days' notice of any meeting adjourned through want of a quorum shall be given to Warranholders in the same manner as for an original meeting, and such notice shall state the quorum required at such adjourned meeting. Subject to that requirement, it shall not be necessary to give any notice of an adjourned meeting.



- 8 Every question submitted to a meeting shall be decided in the first instance by a show of hands and in case of equality of votes the chairman shall not have a casting vote in addition to the vote or votes (if any) to which the chairman may be entitled as a Warrantholder or as a proxy.
- 9 At a meeting, unless a poll is demanded by the chairman or by one or more Warrantholders (or by their proxies) being or representing in the aggregate Warrantholders registered as the holders of not less than 10% of the Open Offer Warrants (before or on the declaration of the result of a show of hands), a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 10 If at any meeting a poll is so demanded, it shall be taken in such manner and, subject as hereinafter provided, either at once or after any adjournment, as the chairman directs, and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.
- 11 Any poll demanded at any meeting on the election of a chairman or on any question of adjournment shall be taken at the meeting without adjournment.
- 12 The Company (through its directors and legal and financial advisers) shall be entitled to attend and speak at any meeting of Warrantholders. Other than as previously specified, no person shall be entitled to attend or vote at any meeting of Warrantholders or to join with others in requesting the convening of such a meeting unless he is a Warrantholder or the duly appointed proxy of a Warrantholder. Neither the Company nor any subsidiary of the Company shall be entitled to vote in respect of Open Offer Warrants held by it or on its behalf nor shall the holding of any such Open Offer Warrants count towards a quorum.
- 13 Subject as provided in paragraph 12 of this Schedule 3, at any meeting:
  - 13.1 on a show of hands every Warrantholder who is present in person (or in the case of a corporation by a duly authorised representative) and every person who is a proxy shall have one vote;
  - 13.2 on a poll every Warrantholder who is present in person or by proxy as aforesaid shall have one vote in respect of each Warrant Share then the subject of Subscription Rights conferred by Open Offer Warrants held by him; and
  - 13.3 any person entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.
- 14 A proxy need not be a Warrantholder.

- 15 A meeting of Warranholders shall in addition to all other powers (but without prejudice to any powers conferred on any other person by this Instrument) have the following powers exercisable by Special Resolution, namely:
- 15.1 power to sanction any compromise or arrangement proposed to be made between the Company and the Warranholders or any of them;
- 15.2 power to sanction any proposal by the Company for the modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Warranholders against the Company whether such rights shall arise under these presents or otherwise;
- 15.3 power to sanction any proposal by the Company for the exchange or substitution for the Open Offer Warrants of, or the conversion of the Open Offer Warrants into share, stock, bonds, debentures, debenture stock or other obligations or securities of the Company, or any other body corporate formed or to be formed;
- 15.4 power to assent to any modification of the conditions and/or the provisions contained in this Instrument which shall be proposed by the Company;
- 15.5 power to authorise any person to concur in and execute and to do all such documents, acts and things as may be necessary to carry out and give effect to any Special Resolutions;
- 15.6 power to discharge or exonerate any person from any liability in respect of any act or omission for which such person may have become responsible under this Instrument or the Conditions;
- 15.7 power to give any authority, direction or sanction which under the provision of this Instrument or the conditions is required to be given by Special Resolution; and
- 15.8 power to appoint any persons (whether Warranholders or not) as a committee or committees to represent the interests of the Warranholders and to confer upon such committee any powers or discretions which the Warranholders could themselves exercise by Special Resolution.
- 16 A Special Resolution shall be binding upon all Warranholders, whether present or not present at such meeting and each of the Warranholders shall be bound to give effect thereto accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of such resolution justified the passing thereof.
- 17 The expression “**Special Resolution**” when used in this Instrument means a resolution passed at a meeting of the Warranholders duly convened and held and carried by a majority consisting of not less than 75% of the votes cast upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than 75% of the votes cast on a poll.
- 18 A resolution in writing signed by all the Warranholders who are for the time being entitled to receive notice of meetings in accordance with the provisions of this Instrument shall for all purposes be as valid and effectual as a Special Resolution

passed at a meeting duly convened and held in accordance with the provisions hereof. Such resolution in writing may be contained in one document or in several documents in like form each signed by one or more of the Warranholders. Any of such resolution in writing may be signed by electronic signature (whatever form the electronic signature takes) and that this method of signature would be as conclusive of relevant Warranholder's voting intention as if signed by relevant Warranholder's manuscript signature.

- 19 Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by the Company and any such minutes, if the same are signed by the chairman of the meeting at which such resolutions were passed or proceedings transacted or by the chairman of the next succeeding meeting of the Warranholders, shall be conclusive evidence of the matters therein contained and, until the contrary is provided, every meeting in respect of the proceedings of which minutes have been made and so signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted thereafter to have been duly passed and transacted.

## SCHEDULE 4

### UNCERTIFICATED OPEN OFFER WARRANTS

#### 1 GENERAL POWERS

- 1.1 Notwithstanding anything in this Instrument to the contrary, any Open Offer Warrants may be issued, held, registered, converted to or transferred in uncertificated form and may be converted from uncertificated form to certificated form in accordance with the Regulations and the requirements and practices of the Operator of the relevant system.
- 1.2 In relation to any Open Offer Warrant which is for the time being held in uncertificated form:
- (a) the Company may utilise the relevant system in which it is held to the fullest extent available from time to time in the exercise of any of its powers or functions under the Statutes or this Instrument or otherwise in effecting any actions and the board may from time to time determine the manner in which such powers, functions and actions shall be so exercised or effected;
  - (b) any provision in this Instrument which is inconsistent with:
    - (i) the holding or transfer of the Open Offer Warrant in the manner prescribed or permitted by the Statutes;
    - (ii) any other provision of the Statutes relating to Open Offer Warrants held in uncertificated form; or
    - (iii) the exercise of any powers or functions by the Company or the effecting by the Company of any actions by means of a relevant system,shall not apply; and
  - (c) the Company shall not issue a certificate.
- 1.3 Unless the Company otherwise determines, holdings of the same holder or joint holders in certificated form and uncertificated form shall be treated as separate holdings.
- 1.4 References in this Instrument to a requirement to execute or deliver an instrument of transfer or certificate or other document which shall not be appropriate in the case of uncertificated Open Offer Warrants shall, in the case of uncertificated Open Offer Warrants, be treated as references to a requirement to comply with any relevant requirements of the relevant system and any relevant arrangements or regulations which the Company may make from time to time pursuant to paragraph 1.7 of this Schedule 4.

- 1.5 Open Offer Warrants shall not be treated as different classes by virtue only of them being held in both certificated form and uncertificated form or as a result of any provision of this Instrument or the Regulations which applies only in respect of certificated Open Offer Warrants or uncertificated Open Offer Warrants.
- 1.6 References in this Instrument to instruments of transfer shall, so far as may be consistent with the Regulations and the requirements of the relevant system, include, in relation to uncertificated Open Offer Warrants, instructions and/or notifications made in accordance with the relevant system relating to the transfer of such Open Offer Warrants.
- 1.7 Subject to the Regulations and the requirements of the relevant system, the Company may make such arrangements or regulations (if any) as it may from time to time, in its absolute discretion, think fit in relation to the evidencing and transfer of uncertificated Open Offer Warrants or otherwise for the purpose of implementing and/or supplementing the provisions of this Schedule 4 and the Regulations and the facilities and requirements of the relevant system and such arrangements and regulations (as the case may be) shall have the same effect as if set out in this Schedule 4.

## 2 TRANSFER OF UNCERTIFICATED OPEN OFFER WARRANTS

Subject to this Instrument, a Warrantholder may transfer an uncertificated Open Offer Warrant by means of the relevant system or in any other manner which is permitted by the Statutes and is from time to time approved by the Company.

## 3 DEFINITIONS

In this Schedule 4 the following defined terms shall apply in addition to those set out in Clause 1 of the Instrument:

“**Companies Acts**” has the meaning given to it in section 2 of the Companies Act 2006.

“**Statutes**” means the Companies Acts and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Companies Acts.

The expressions “**participating security**” and “**relevant system**” have the meanings given to them in the Regulations.

**EXECUTED AS A DEED** on behalf of )  
**SUPPLY@ME CAPITAL PLC** )  
acting by )

ALESSANDRO ZAMBONI  
\_\_\_\_\_, a director

and

David Bull  
\_\_\_\_\_, a director.

