Registration number: 10395804

GENERAL MEETING RESOLUTIONS

of

DEVELOP NORTH PLC

Passed 18 February 2026

At the General Meeting of the above-named Company, duly convened and held at 12 noon on 18 February 2026 at the offices of Gowling WLG (UK) LLP, 4 more London Riverside, SE1 2AU, the following Resolutions were passed:

ORDINARY RESOLUTION

1. THAT, subject to the passing of Resolution 3 below, the Directors be 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, in aggregate, up to 368 million Ordinary Shares and/or C Shares in connection with the Initial Issue and the Share Issuance Programme (as defined in the circular to shareholders dated 16 January 2026 of which this notice forms part (the "Circular")), such authority to expire on 15 January 2027 (unless previously revoked or varied by the Company in general meeting), 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 Ordinary Shares and/or C Shares to be allotted after the expiry of such authority and the Directors may allot Ordinary Shares and/or C Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT, subject to the passing of Resolution 1 above, the Directors be and are hereby empowered pursuant to sections 570 and 573 of the Act to allot up to 368 million Ordinary Shares and/or C Shares for cash and sell Ordinary Shares and/or C Shares from treasury for cash pursuant to the authority referred to in the resolution above as if section 561 of the Act did not apply to any such allotment or sale provided that this authority shall expire on 15 January 2027 (unless previously revoked or varied by the Company in general meeting), 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 Ordinary Shares and/or C Shares to be allotted or sold from treasury after the expiry of such authority and the Directors may allot Ordinary Shares and/or C Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

ORDINARY RESOLUTIONS

3. THAT, the proposed investment objective and investment policy set out in the Circular, be and is hereby adopted as the investment objective and investment policy of the Company to the exclusion of the existing investment objective and investment policy of the Company.

4. THAT, in addition to the authority set out at Resolution 1, the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act, to exercise all powers of the Company to allot, up to 4,995,600 Ordinary Shares provided that

this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 1 August 2026 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 Ordinary Shares to be allotted after the expiry of such authority and the Directors may allot Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

5. THAT, subject to the passing of Resolution 4 and in addition to the authorities set out at Resolution 2, the Directors be and are hereby empowered pursuant to sections 570 and 573 of the Act to allot up to 4,995,600 Ordinary Shares for cash or by way of the sale of Ordinary Shares from treasury for cash pursuant to the authority referred to in the resolution above as if section 561 of the Act did not apply to any such allotment or sale provided that this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company and 1 August 2026 (unless previously revoked or varied by the Company in general meeting), 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 Ordinary Shares to be allotted or sold from treasury after the expiry of such authority and the Directors may allot Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

6. THAT, the Directors be and are hereby empowered to, 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 the maximum number of Ordinary Shares authorised to be purchased is 14.99 per cent. of the Ordinary Shares in issue immediately following Initial Admission. The minimum price which may be paid for an Ordinary Share is £0.01. The maximum price (exclusive of expenses) 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 quotations for the five Business Days before the purchase is made, and (ii) the higher of (a) the price of the last independent trade and (b) the highest current independent bid for Ordinary Shares on the trading venue where the purchase is carried out. Such authority will expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2026, and 1 August 2026, save that the Company may contract to purchase Ordinary Shares under the authority thereby 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 Ordinary Shares in pursuance of such contract.

7. THAT, the Directors be and are hereby empowered to, 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 and/or C Shares provided that the maximum number of Ordinary Shares and/or C Shares authorised to be purchased is 14.99 per cent. of the Ordinary Shares and/or C Shares in issue immediately following a Subsequent Admission. The minimum price which may be paid for an Ordinary Share or a C Share is £0.01. The maximum price (exclusive of expenses) which may be paid for an Ordinary Share or a C Share must not be more than the higher of (i) 5 per cent. above the average of the mid-market quotations (for Ordinary Shares or C Shares, as applicable) for the five Business Days before the purchase is made, and (ii) the higher of (a) the price of the last independent trade (of an Ordinary Share or C Share, as applicable) and (b) the highest current independent bid for Ordinary Shares or C Shares (as applicable) on the trading venue where the purchase is carried out. Such authority will expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2026, and 1 August 2026, save that the Company may contract to purchase Ordinary Shares and/or C Shares under the authority thereby 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 Ordinary Shares and/or C Shares in pursuance of such contract.

8. THAT, with immediate effect, the draft Articles of Association produced to the meeting and for the purposes of identification, initialled by the chairman of the meeting be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.

John E. Harland.

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Chair