

Company Number: 05432142

**RESOLUTIONS OF UP GLOBAL SOURCING HOLDINGS PLC
(Company)**

(Passed on 13 July 2021)

At the general meeting of the Company, duly convened and held on 13 July 2021, the following resolutions were duly passed as ordinary and special resolutions of the Company (as indicated below):

ORDINARY RESOLUTIONS

1. THAT the acquisition by the Company of the Target (as defined in the circular to the shareholders of the Company dated 25 June 2021 (the "**Circular**")) substantially on the terms and subject to the conditions set out in the share purchase agreement between the Company and FKA Brands Limited dated 24 June 2021 (as amended, modified, restated or supplemented from time to time) (the "**Acquisition Agreement**") (the "**Proposed Acquisition**"), together with all other agreements and ancillary arrangements contemplated by the Acquisition Agreement, be and is hereby approved, and that the directors of the Company (the "**Directors**") (or a duly authorised person) be authorised to make any amendments, variations, waivers or extensions to the terms of the Proposed Acquisition or the Acquisition Agreement (providing such amendments, variations, waivers or extensions are not of a material nature) which they in their absolute discretion consider necessary, appropriate or desirable and to take all such steps and to do all such things which they consider necessary, appropriate or desirable to implement, or in connection with, the Proposed Acquisition.
2. THAT, subject to the passing of resolutions 1 and 4, the Directors of the Company be generally and unconditionally authorised (in addition to any existing authorities) for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and rights being together referred to as "**relevant securities**") in connection with the Placing (as defined in the Circular) up to an aggregate nominal value of £17,858 to such persons at such times and generally on such terms and conditions as the Directors may determine (subject always to the articles of association of the Company), provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on 31 January 2022 or, if earlier, at the conclusion of the next annual general meeting after the passing of this resolution, save that the Directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.
3. THAT, subject to the passing of resolutions 1, 2 and 4, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot relevant securities:
 - (i) comprising equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of £147,366 (such amount to be reduced by the nominal amount of any relevant securities allotted pursuant the authority in paragraph 3(ii) below) in connection with an offer by way of a rights issue:

- (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- (b) to holders of other equity securities (if any) 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 problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (ii) in any other case, up to an aggregate nominal amount of £73,683 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 3(i) above in excess of £73,683),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 January 2022 or, if earlier, the date of the next annual general meeting of the Company after the passing of this resolution, 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.

If passed, this resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot relevant securities (other than resolutions 2 and 4 in this Notice of General Meeting) 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 RESOLUTIONS


- 4. THAT, subject to the passing of resolutions 1 and 2 above, the Directors of the Company be authorised (in addition to any existing authorities) to allot equity securities for cash and/or to sell equity securities held by the Company as treasury shares for cash under the authority given by that Resolution 2 as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment of equity securities in connection with the Placing up to an aggregate nominal amount of £17,858, representing approximately 8 per cent. of the Enlarged Share Capital of the Company, such authority to expire on 31 January 2022 or, if earlier, at the end of the next annual general meeting following the passing of this resolution save that, prior to its expiry, the Company may make offers and enter into agreements which would, or might, require equity securities to be allotted after the authority expires, and the Directors of the Company may allot equity securities under any such offer or agreement as if the authority had not expired.
- 5. THAT, subject to the passing of resolutions 1, 2, 3 and 4, the Directors be authorised to allot equity securities (as defined in section 560 of the Act) 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 Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
 - i. the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under resolution 3(i), by way of a rights issue only):

- a) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- b) to holders of other equity securities (if any) as required by the rights of those securities,

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 problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- ii. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 5(i) of this resolution) to any person up to an aggregate nominal amount of £11,165.

The authority granted by this resolution will expire on 31 January 2022 or, if earlier, at the conclusion of the Company's next annual general meeting after 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.

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Chairman

13 July 2021
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Date