

No. 04726380

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

SAFESTORE HOLDINGS PLC

(the "Company")

(Passed 18 March 2020)

At the ANNUAL GENERAL MEETING of the above-named Company, duly convened and held at Brittanica House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT on 18 March 2020 at 12 noon the following resolutions were passed by the members of the Company, in the case of resolution 16, as an ordinary resolution and, in the case of resolutions 157 to 19, as special resolutions:

ORDINARY RESOLUTION

Ordinary resolution

16. That 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 the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:

(a) up to a nominal amount of £701,463; and

(b) comprising equity securities (as defined in Section 560(1) of the Act) up to a further aggregate nominal amount of £701,463 in connection with an offer by way of a rights issue to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any

arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the Annual General Meeting of the Company to be held in 2021 or at 6.00pm on 17 June 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may, before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired. #

SPECIAL RESOLUTIONS

Special resolutions

17. That, subject to the passing of Resolution 16, the Directors be given powers pursuant to Sections 570 and 573 of the Companies Act 2006 (the “ Act”) to allot equity securities (as defined in Section 560(1) of the Act) for cash under the authority given by Resolution 16 and/or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Act, as if Section 561(1) and sub-sections (1) to (6) of Section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

(a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 16 above, by way of a rights issue only) to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) the allotment of equity securities for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £105,219,

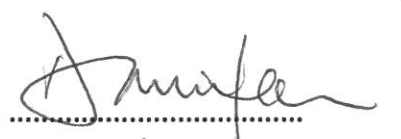
such authorities to expire at the conclusion of the Annual General Meeting of the

Company to be held in 2021 or at 6.00pm on 17 June 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may, before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

18. THAT the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Companies Act 2006 (the "Act") to make market purchases (as defined in Section 693 of the Act) of ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors may determine provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 21,043,890;
- (b) the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is 1 pence per share, being the nominal amount thereof;
- (c) the maximum price (exclusive of expenses) which may be paid for such Ordinary Shares shall be an amount equal to the higher of (i) 5% above the average of the middle market quotations for such shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange Trading System ("SETS");
- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the Annual General Meeting of the Company to be held in 2021 or at 6.00pm on 17 June 2021; and
- (e) the Company may make a contract to purchase its own Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract.

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


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Chairman

