

No. 04726380

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

**SAFESTORE HOLDINGS PLC
(the "Company")**

(Passed 16 March 2022)

At the ANNUAL GENERAL MEETING of the above-named Company, duly convened and held at Brittanica House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT on 16 March 2022 at 12 noon the following resolutions were passed by the members of the Company, in the case of resolutions 1 to 15, as an ordinary resolution and, in the case of resolutions 16 to 19, as special resolutions:

ORDINARY RESOLUTIONS

Ordinary resolutions

1. To receive the Company's Annual Report and Accounts for the financial year ended 31 October 2021 (the "Annual Report"), together with the reports of the Directors and auditor on those accounts and on the auditable part of the Directors' remuneration report.
2. To approve the Directors' remuneration report for the financial year ended 31 October 2021, set out on pages 79 to 104 of the Annual Report.
3. To re-appoint Deloitte LLP as auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at which financial statements are laid before the Company.
4. To authorise the Directors to determine the remuneration of the auditor.
5. To declare a final dividend for the year ended 31 October 2021 of 17.6 pence per Ordinary Share payable on 7 April 2022 to shareholders on the register at the close of business on 4 March 2022.
6. To elect Laure Duhot, who has been appointed as a Director since the last Annual General Meeting of the Company, as a Director of the Company.
7. To elect Delphine Mousseau, who has been appointed as a Director since the last Annual General Meeting of the Company, as a Director of the Company.
8. To re-elect David Hearn as a Director of the Company.
9. To re-elect Frederic Vecchioli as a Director of the Company.
10. To re-elect Andy Jones as a Director of the Company.
11. To re-elect Gert van de Weerdhof as a Director of the Company.

12. To re-elect Ian Krieger as a Director of the Company.

13. To re-elect Claire Balmforth as a Director of the Company.

14. To authorise the Company and all companies that are its subsidiaries at any time during the period for which this resolution has effect for the purposes of Part 14 of the Companies Act 2006 (the "Act") to:

- (a) make political donations to political parties and/or independent election candidates (as such terms are defined in sections 363 and 364 of the Act) not exceeding £100,000 in aggregate;
- (b) make political donations to political organisations other than political parties (as such terms are defined in sections 363 and 364 of the Act) not exceeding £100,000 in aggregate; and
- (c) incur political expenditure (as such term is defined in section 365 of the Act) not exceeding £100,000 in aggregate,

during the period beginning with the date of the passing of this resolution and ending at the conclusion of the Annual General Meeting of the Company to be held in 2023 or, if earlier, at 6.00pm on 15 June 2023, provided that the maximum amounts referred to in (a), (b) and (c) may comprise sums in different currencies which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

15. 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 £702,745; and
- (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £702,745 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 2023 or at 6.00pm on 15 June 2023, 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

16. That, with effect from the conclusion of the Annual General Meeting and pursuant to section 21(1) of the Companies Act 2006, the Articles of Association produced to the Meeting, and for the purpose of identification signed by the Chairman, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

17. That, subject to the passing of Resolution 15, 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 15 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 15 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 £105,411,


such authorities to expire at the conclusion of the Annual General Meeting of the Company to be held in 2023 or at 6.00pm on 15 June 2023, 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 21,082,370;
- (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;

- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2023 or at 6.00pm on 15 June 2023; 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.



Chairman