

Dated 7 July 2021

MEMORANDUM ON RESTRICTIONS ON SHARE  
DEALING

and

SHARE DEALING POLICY  
(adopted by Board Resolution passed on 7 July 2021)

of

BIG TECHNOLOGIES PLC

## CONTENTS

CLAUSE		PAGE
1	INTRODUCTION.....	1
2	OVERVIEW OF MARKET ABUSE REGIME .....	1
3	CIVIL SANCTIONS FOR BREACH OF MARKET ABUSE REGIME .....	2
4	CRIMINAL SANCTIONS FOR BREACH OF MARKET ABUSE REGIME .....	3
5	SANCTIONS IN RESPECT OF EMPLOYMENT .....	4
6	THE SHARE DEALING POLICY .....	4
7	RESTRICTIONS ON DEALING .....	5
8	DEALING PROCEDURE .....	5
9	NOTIFICATION REQUIREMENTS.....	6
10	GENERAL COMMENTS.....	6
	APPENDIX 1 SHARE DEALING POLICY.....	8

## BIG TECHNOLOGIES PLC (Company)

### MEMORANDUM ON RESTRICTIONS ON SHARE DEALING

#### 1 INTRODUCTION

- 1.1 Under Rule 21 of the AIM Rules for Companies of the London Stock Exchange plc (**AIM Rules for Companies**), the Company must have in place, from admission of its securities to trading on AIM, a reasonable and effective dealing policy setting out the requirements and procedures for dealings by directors and 'applicable employees' in the Company's shares.
- 1.2 In addition, as a result of implementation in the UK of the UK version of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (**UK MAR**) persons discharging managerial responsibilities (**PDMRs**) in the Company (which includes Directors), and persons closely associated with them, must comply with the share dealing restrictions and procedures in article 19 of UK MAR.
- 1.3 The Company has therefore adopted a policy for dealings in its shares (**Share Dealing Policy**), which incorporates our obligations under article 19 of UK MAR.
- 1.4 The Share Dealing Policy sets out the requirements and procedures for PDMRs (including directors), persons closely associated with them (**PCAs**) and applicable employees (collectively referred to as **you**). A copy of the Share Dealing Policy is attached in the Appendix.
- 1.5 This Memorandum explains the circumstances in which shares in the Company can be bought and sold by you. This Memorandum also provides an overview of the market abuse regime under UK MAR and the penalties for market abuse.
- 1.6 This Memorandum is a summary of the market abuse regime and is not exhaustive. It should not be used as a substitute for specific legal advice. If you need any more information, you should contact [Simon Collins]<sup>1</sup> (**Designated Director**) via the following contact details: **E:** [insert contact e-mail address]; **T:** [insert contact telephone number].
- 1.7 You are being given this Memorandum and the Share Dealing Policy because you are likely to have access to inside information on the Company. You must read this document and the Share Dealing Policy and return the acknowledgement slip on page 8 to the Designated Director, as soon as possible.

#### 2 OVERVIEW OF MARKET ABUSE REGIME

##### 2.1 What is market abuse?

**Market abuse** is unlawful behaviour in the financial markets. It comprises:

- 2.1.1 engaging (or attempting to engage) in insider dealing;
- 2.1.2 recommending that another person engage in insider dealing;
- 2.1.3 inducing another person to engage in insider dealing;
- 2.1.4 unlawfully disclosing inside information (outside the normal exercise of an employment, a profession or duties); and
- 2.1.5 engaging (or attempting to engage) in market manipulation.

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<sup>1</sup> **NOTE:** Appointment of Designated Director TBC.

- 2.2 UK MAR expressly prohibits the following behaviours:
- 2.2.1 using inside information to cancel or amend an existing order (placed before being in possession of inside information), on the basis of new inside information; and
  - 2.2.2 placing an order that may not be executed (for example, because an instruction to trade is not acted upon).

### 2.3 What is inside information?

**Inside information** is information which:

- 2.3.1 has not been made public;
  - 2.3.2 is precise;
  - 2.3.3 relates to the Company or another issuer of financial instruments; and
  - 2.3.4 if it were to be made public, would be likely to have a significant effect on the price of the Company's shares (or the price of related derivative financial instruments).
- 2.4 Information will be of a "precise nature" if it indicates a set of circumstances which exist, or which may reasonably be expected to come into existence, or an event which has occurred, or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the Company's shares.
- 2.5 In the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.
- 2.6 Information which, if it were made public, would be likely to have a "significant effect" on the price of the Company's shares means information that a reasonable investor would be likely to use as the basis of his or her investment decision.
- 2.7 You must consider the extent to which any relevant information you hold is non-public and the possible effect on the Company's shares traded in advance of its publication or distribution, to establish whether you would be trading on the basis of inside information.

## 3 CIVIL SANCTIONS FOR BREACH OF MARKET ABUSE REGIME

- 3.1 The Financial Conduct Authority (**FCA**) has the power to impose civil sanctions for breach of UK MAR, including:
- 3.1.1 a 'cease and desist' order;
  - 3.1.2 disgorgement of the profits gained, or losses avoided, as a result of the breach;
  - 3.1.3 public censure;
  - 3.1.4 a temporary ban on you, or another individual, who is held responsible for the infringement, from dealing on own account; and
  - 3.1.5 a maximum fine of at least three (3) times the amount of the profits gained, or losses avoided, because of the breach, if this can be determined.

- 3.2 If the Company is found guilty of market abuse, the Company is liable to fines of up to:
- 3.2.1 €15 million, or 15% of its annual turnover in the preceding business year, for insider dealing, unlawful disclosure of inside information or market manipulation;
  - 3.2.2 €2.5 million, or 2% of its annual turnover in the preceding business year, for failure to maintain adequate systems and controls to prevent or detect market abuse or failure to comply with the rules on lawful disclosure of inside information; and
  - 3.2.3 €1 million for breaching the rules on insider lists, dealings by PDMRs or investment recommendations.
- 3.3 In addition, if you are found guilty of market abuse, you are liable to fines of up to:
- 3.3.1 €5 million for insider dealing, unlawful disclosure of inside information or market manipulation;
  - 3.3.2 €1 million for failure to maintain adequate systems and controls to prevent or detect market abuse or failure to disclose inside information; and
  - 3.3.3 €500,000 for breaching the rules on insider lists, dealings by PDMRs or investment recommendations.

#### 4 **CRIMINAL SANCTIONS FOR BREACH OF MARKET ABUSE REGIME**

##### **Insider dealing offences**

- 4.1 It is a criminal offence under section 52 of the Criminal Justice Act 1993 (**CJA**) if an "insider" (i.e. a person who has 'inside information'):
- 4.1.1 deals in price-affected securities, when in possession of 'inside information' (see *paragraph 2.3 above*);
  - 4.1.2 encourages another person to deal in price-affected securities, when in possession of inside information. The offence is committed when the encouragement is given, whether or not the other person acts on it; and
  - 4.1.3 discloses inside information, other than in the proper performance of his employment, office or profession.
- 4.2 An individual holds information as an "insider" if:
- 4.2.1 the information is, and he knows that the information is, inside information; and
  - 4.2.2 he has the information, and knows that he has the information, from an inside source.
- 4.3 An individual has information from an "inside source" if:
- 4.3.1 he has the information through being a director, employee or shareholder of an issuer of securities (not necessarily the company whose securities are the subject of the insider dealing); or
  - 4.3.2 he has access to the information by virtue of his employment, office or profession (for example, because he works for an adviser to the company); or
  - 4.3.3 the direct or indirect source of his information is a director, employee or shareholder of an issuer of securities.

4.4 'Insider dealing' is a criminal offence under Part V of the CJA and the FCA has the power to make a prosecution. If you are found guilty of insider dealing, you are liable to:

4.4.1 an unlimited fine; and/or

4.4.2 imprisonment for a term not exceeding six (6) months on summary conviction or ten (10) years on conviction on indictment.

#### 4.5 **False or misleading statements**

The FCA also has the power to prosecute individuals that:

4.5.1 make a false or misleading statement under section 89 of the Financial Services Act 2012, as amended by the Financial Services Act 2021 (**FS Act**); or

4.5.2 create a false or misleading impression as to the market in, or the price or value of, a relevant investment under section 90 of the FS Act.

4.6 It is a criminal offence to make false or misleading statements or create false or misleading impressions with the intention of inducing (or being reckless as to whether it may induce) another person to deal in the Company's shares.

4.7 If you are found guilty of either of these offences, you are liable to:

4.7.1 an unlimited fine; and/or

4.7.2 imprisonment for a term not exceeding twelve (12) months on summary conviction or ten (10) years on conviction on indictment.

### 5 **SANCTIONS IN RESPECT OF EMPLOYMENT**

Failure by any person to observe the standards of practice and prior consent requirements in this code may result in disciplinary action, up to and including termination of employment.

### 6 **THE SHARE DEALING POLICY**

6.1 The Share Dealing Policy in the Appendix describes the Company's policy and procedures for dealings in its shares by you.

6.2 The Share Dealing Policy sets out:

6.2.1 the Company's 'closed periods', during which you cannot deal;

6.2.2 the limited range of circumstances where you may be permitted to deal in the Company's shares during a 'closed period' and when you must obtain clearance to deal in the Company's shares;

6.2.3 the appropriate person(s) within the Company to grant clearance requests in 'closed periods';

6.2.4 the procedure you must follow to obtain clearance for dealing (in 'closed periods' or otherwise);

6.2.5 the appropriate timeframe for you to deal, once you have received clearance to deal;

6.2.6 how the Company will assess whether clearance to deal may be given to you; and

6.2.7 procedures on how the Company will notify deals required to be made public under UK MAR.

- 6.3 The Share Dealing Policy represents a minimum standard of good practice. Even if you are not prohibited from dealing in the Company's shares under the Share Dealing Policy, there may be circumstances where it is undesirable for you to do so.

## 7 RESTRICTIONS ON DEALING

- 7.1 The Share Dealing Policy prohibits you from dealing at any time when you possess "inside information".
- 7.2 The Share Dealing Policy also prohibits you from dealing (except in exceptional circumstances) in a 'closed period'. A **closed period** is the period of thirty (30) calendar days immediately preceding the announcement of:
- 7.2.1 the Company's year-end report (or, if earlier, the preliminary results, where the preliminary results announcement contains all 'inside information' expected to be included in the Company's year-end report); and
  - 7.2.2 the Company's interim financial report.
- 7.3 You will be presumed to be in possession of 'inside information' during a 'closed period'.
- 7.4 Under exceptional circumstances, the Designated Director may permit you to deal during a 'closed period'. For example, due to:
- 7.4.1 severe financial difficulty; or
  - 7.4.2 where the dealing is pursuant to an employee share scheme and it is not possible, under the terms of the scheme, for the dealing to take place outside the 'closed period'; or
  - 7.4.3 where the dealing does not change the beneficial interest in the relevant security.

## 8 DEALING PROCEDURE

- 8.1 If you wish to deal in the Company's shares (in a 'closed period' or otherwise), you must request authorisation from the Designated Director using the share dealing request form attached in Schedule 3 of the Share Dealing Policy. You can also obtain copies of this form from the company secretary of the Company from time to time or, otherwise, please contact the Designated Director. As at the date of this policy, the Company Secretary of the Company is Mr Daren Morris and is contactable as follows: [daren.morris@buddi.co.uk].
- 8.2 The Designated Director will consider your request and notify you in writing of his decision. The Designated Director may consult with the board of directors of the Company (**Board**) or the Company's professional advisers, before making a decision to give or refuse consent. **You must not deal until the Designated Director has approved your request.**
- 8.3 If the Designated Director grants clearance to deal, you must carry out the dealing within two (2) business days of receipt of consent. If you do not carry out the dealing within this timeframe, the clearance lapses and you must seek clearance again from the Designated Director before the dealing can take place.
- 8.4 In respect of the Designated Director, he should submit a request on the same basis and any such notification(s) should be made to the most senior non-executive director of the Company (or, in the absence of another non-executive director, to another member of the Board). This document should be read and construed accordingly.

## 9 NOTIFICATION REQUIREMENTS

- 9.1 Promptly and within twenty four (24) hours of dealing, you must notify the Designated Director of the same using the notification form, a template of which is available on the FCA's website at <https://www.fca.org.uk/static/documents/forms/pdmr-notification-form.pdf>. Failure to do so constitutes a breach of the Share Dealing Policy.
- 9.2 You must also notify "persons closely associated" with you about the restrictions on share dealing described in paragraph 7 using the notification letter in Schedule 4 of the Share Dealing Policy. You must provide a copy of this notification to the Designated Director.
- 9.3 Persons closely associated with you must, in turn, notify you of their dealings in the Company's shares using the notification form, a template of which is available on the FCA's website at <https://www.fca.org.uk/static/documents/forms/pdmr-notification-form.pdf>. Upon receipt of that notification, you must notify the Designated Director of the same.
- 9.4 You are responsible for notifying the FCA of your dealing in the Company's shares within two (2) business days of your dealing. The Designated Director however, will make the notification to the FCA on your behalf. Similarly, the Designated Director will make the information public promptly and within two (2) business days of your dealing.

## 10 GENERAL COMMENTS

- 10.1 Any share dealings undertaken by you should always be suitable for publication in newspapers. If publication is likely to result in criticism, the share dealing should only be undertaken after full consideration of the issues and discussion with the Designated Director.
- 10.2 Any questions of interpretation with the Share Dealing Policy will be dealt with according to the spirit, and not the letter, of the Share Dealing Policy.



**ACKNOWLEDGEMENT SLIP**

I confirm that:

- 1 I have received the Memorandum on Restrictions on Share Dealing and the Share Dealing Policy;
- 2 I have read and understood the Memorandum on Restrictions on Share Dealing and the Share Dealing Policy;
- 3 I am aware of the legal and regulatory duties entailed in having access to 'inside information' (including the dealing restrictions in relation to the Company's shares or other financial instruments);
- 4 I am aware of sanctions attaching to the misuse or improper circulation of 'inside information';
- 5 I acknowledge that I must abide by the terms of the Share Dealing Policy at all times, whilst I remain an 'insider', an employee or a person discharging managerial responsibilities and I accept that a breach of the Share Dealing Policy would justify the Company and/or my employer in invoking its disciplinary procedures; and
- 6 I will not undertake any action prohibited under the Share Dealing Policy or applicable laws and regulation (including, but not limited to the CJA, the FS Act and UK MAR).

Signed by: .....

Print name: .....

Date: .....

## APPENDIX 1

### SHARE DEALING POLICY

#### BIG TECHNOLOGIES PLC

(ADOPTED BY BOARD RESOLUTION PASSED ON 7 JULY 2021)

#### 1 DEFINITIONS

In this Share Dealing Policy, the following definitions apply (unless the context otherwise requires):

**AIM** means AIM, the market of that name operated by the London Stock Exchange;

**AIM Rules for Companies** means the 'AIM Rules for Companies' as published (and as amended from time to time) by the London Stock Exchange setting out the rules and guidance for companies whose shares are admitted to trading on AIM;

**Applicable Employee** means any employee of the Company or its subsidiary or parent undertaking who (other than a Director):

- (a) is a PDMR; or
- (b) is likely to be in possession of Inside Information in relation to the Company because of his or her employment in the Company, its subsidiary or parent undertaking, irrespective of his or her shareholding or interest in the Company;

**Board** means the board of Directors for the time being of the Company (or a duly authorised committee thereof);

**Closed Period** means the period of thirty (30) calendar days immediately preceding the announcement of:

- (a) an interim financial report;
- (b) a year-end report (or, if earlier, the preliminary results, where the preliminary results announcement contains all Inside Information expected to be included in the Company's year-end report);
- (c) which the Company is obliged to make public according to the AIM Rules for Companies or national law;

**Company** means Big Technologies plc, an issuer of securities admitted to trading on AIM;

**Company Secretary** means Darren Morris;

**Dealings** means transactions conducted by Relevant Persons and PCAs on their own account or for the account of a third party, directly or indirectly, relating to shares of the Company or to derivatives or other Financial Instruments linked to them and detailed in Schedule 1;

**Designated Director** means Simon Collins (or in their absence or where they are not independent in relation to any proposed Dealing, the most senior non-executive director of the Board, firstly, or in the absence of another non-executive director, to any other member of the Board);

**Director** means a person who acts as a director, whether or not officially appointed to such position;

**Financial Instrument** means a financial instrument as defined in point (15) of article 4(1) of the Markets in Financial Instruments Regulation (600/2014) (and which includes transferable securities, money market instruments, units in collective investment undertakings and options, futures, swaps forward rate agreements and any other derivative contracts relating to securities);

**Inside Information** means information which:

- (a) has not been made public;
- (b) is precise;
- (c) relates, directly or indirectly, to the Company or another issuer of financial instruments; and
- (d) if it were made public, would be likely to have a significant effect on the price of the Company's shares or the price of related derivative financial instruments.

Schedule 2 contains non-exhaustive guidance on the type of information which is usually regarded as Inside Information;

**London Stock Exchange** means London Stock Exchange plc;

**UK MAR** means the UK version of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018;

**PCA** means a person closely associated with a PDMR, namely:

- (a) a spouse or civil partner;
- (b) a child (or step-child) under the age of 18 years and who is unmarried and does not have a civil partner;
- (c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or
- (d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR or by a person referred to in point (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person;

**PDMR** means a person within the Company who is:

- (a) a Director;
- (b) a senior executive who has regular access to Inside Information relating directly or indirectly to the Company and power to take managerial decisions affecting the future developments and business prospects of the Company (and who is not a Director); or
- (c) any other employee who has been told that he or she is a PDMR; and

**Relevant Person** means a Director or an Applicable Employee.

## 2 RESTRICTIONS ON DEALINGS

### Dealing with Inside Information

- 2.1 A Relevant Person and his/her PCAs must not undertake any Dealings in the shares or debt instruments of the Company when he or she is in possession of Inside Information.
- 2.2 If a Relevant Person or his/her PCA is uncertain as to whether he or she is in possession of Inside Information, the Relevant Person or PCA must consult the Designated Director without delay.

### Dealing in Closed Periods

- 2.3 Subject to paragraphs 2.4 to 2.11 below, a Relevant Person and PCAs must not undertake any Dealings during a Closed Period. A Relevant Person and PCAs will be presumed to be in possession of Inside Information during a Closed Period.

### Exceptional circumstances where the Company may permit Dealing in Closed Periods

- 2.4 The Designated Director may give clearance for a Relevant Person and/or his/her PCAs to undertake Dealings during a Closed Period due to the existence of "exceptional circumstances", such as severe financial difficulty, which require the immediate sale of the shares of the Company.

- 2.5 Circumstances will be considered **exceptional** when:

- 2.5.1 they are extremely urgent;
- 2.5.2 they are unforeseen and compelling;
- 2.5.3 their cause is external to the Relevant Person or the PCAs; and
- 2.5.4 the Relevant Person or the PCAs has no control over them.

### Other circumstances where the Company may permit Dealing in Closed Periods

#### (I) Awards or grants made under a pre-approved non-discretionary employee scheme

- 2.6 The Designated Director may give clearance for a Relevant Person to undertake Dealings during a Closed Period, where the Relevant Person had been awarded or granted Financial Instruments in the Company under an employee scheme, provided that all of the following conditions are met:
- 2.6.1 the employee scheme and its terms have been previously approved by the Company in accordance with national law;
- 2.6.2 the terms of the employee scheme specify:
- 2.6.2.1 the timing of the award or the grant;
- 2.6.2.2 the amount of Financial Instruments awarded or granted (or the basis on which such an amount is calculated and given); and
- 2.6.2.3 that no discretion can be exercised; and
- 2.6.3 the Relevant Person does not have any discretion as to the acceptance of the Financial Instruments awarded or granted.

## **(II) Awards or grants made in a Closed Period under an employee scheme**

- 2.7 The Designated Director may give clearance for a Relevant Person to undertake Dealings during a Closed Period, where the Relevant Person had been awarded or granted Financial Instruments in the Company under an employee scheme that takes place in the Closed Period, provided that:
- 2.7.1 a pre-planned and organised approach is followed regarding:
    - 2.7.1.1 the conditions;
    - 2.7.1.2 the periodicity;
    - 2.7.1.3 the time of the award;
    - 2.7.1.4 the group of entitled persons to whom the Financial Instruments are granted; and
    - 2.7.1.5 the amount of Financial Instruments to be awarded; and
  - 2.7.2 the award or grant of Financial Instruments takes place under a defined framework under which any Inside Information cannot influence the award or grant of Financial Instruments.

## **(III) Exercise of options, warrants or conversion of convertible bonds assigned under an employee scheme with expiry in a Closed Period**

- 2.8 The Designated Director may give clearance for a Relevant Person to undertake Dealings during a Closed Period, where the Relevant Person exercises options or warrants or conversion of convertible bonds assigned to him or her under an employee scheme, when the expiration date of such options, warrants or convertible bonds falls within a Closed Period, as well as sales of the shares in the Company acquired pursuant to such exercise or conversion, provided that all of the following conditions are met:
- 2.8.1 the Relevant Person notifies the Designated Director of its choice to exercise or convert at least four months before the expiration date;
  - 2.8.2 the decision of the Relevant Person is irrevocable; and
  - 2.8.3 the Relevant Person has received the authorisation from the Designated Director prior to proceed.

## **(IV) Acquires the Financial Instruments under an employee saving scheme**

- 2.9 The Designated Director may give clearance for a Relevant Person to undertake Dealings during a Closed Period, where the Relevant Person acquires the Financial Instruments in the Company under an employee saving scheme, provided that all of the following conditions are met:
- 2.9.1 the Relevant Person has entered into the scheme before the Closed Period, except when it cannot enter into the scheme at another time due to the date of commencement of employment;
  - 2.9.2 the Relevant Person does not alter the conditions of his participation into the scheme or cancel his participation into the scheme during the Closed Period; and
  - 2.9.3 the purchase operations are clearly organised under the scheme terms and that the Relevant Person has no right or legal possibility to alter them during the Closed

Period, or are planned under the scheme to intervene at a fixed date which falls in the Closed Period.

**(V) Transfer with no change in beneficial owner or price**

- 2.10 The Designated Director may give clearance for a Relevant Person to undertake Dealings during a Closed Period, where the Relevant Person transfers or receives, directly or indirectly, Financial Instruments in the Company, provided that:
- 2.10.1 the Financial Instruments are transferred between two accounts of the Relevant Person; and
- 2.10.2 such a transfer does not result in a change in the price of the Financial Instruments.

**(VII) Acquires qualification or entitlement in the Closed Period**

- 2.11 The Designated Director may give clearance for a Relevant Person or PCAs to undertake Dealings during a Closed Period, where the PDMR or PCA acquires qualification or entitlement to the shares of the Company and the final date for such an acquisition, under the Company's statute or by-law falls during the Closed Period, provided that:
- 2.11.1 the Relevant Person or PCA submits evidence to the Designated Director of the reasons for the acquisition not taking place at another time; and
- 2.11.2 the Designated Director is satisfied with the provided explanation.

**3 PROCEDURE FOR CLEARANCE FOR DEALINGS**

- 3.1 A Relevant Person and his/her PCAs must obtain consent from the Designated Director before undertaking any Dealings in the shares of the Company. A Relevant Person or PCA must submit a written request to the Designated Director using the form in Schedule 3.
- 3.2 The written request must:
- 3.2.1 describe the envisaged transaction;
- 3.2.2 where there are exceptional circumstances, explain why the Dealing is the only reasonable alternative to obtain necessary financing; and
- 3.2.3 where there are exceptional or other circumstances, explain why the Relevant Person or PCA cannot undertake the Dealing outside the Closed Period (for example, due to a legally enforceable financial commitment or claim).
- 3.3 The Designated Director will consider the request and confirm his decision in writing. The Designated Director may consult with the Board or the Company's professional advisers, before making a decision to give or refuse consent. The Designated Director will use all reasonable endeavours to respond to a request for clearance to deal as soon as reasonably practical.
- 3.4 The Designated Director will not give a Relevant Person or PCA clearance to deal if:
- 3.4.1 the Designated Director has reason to believe that the proposed dealing will, or is likely to, breach this Share Dealing Policy;
- 3.4.2 the Relevant Person or PCA is in possession of Inside Information, or the Designated Director has reason to believe that the Relevant Person or PCA is in possession of Inside Information; or

- 3.4.3 the proposed dealing by the Relevant Person or PCA falls within a Closed Period and does not fall within any of the exceptional or other circumstances detailed in paragraphs 2.4 to 2.11 of the Share Dealing Policy.
- 3.5 If the Designated Director grants clearance to deal, the Relevant Person or PCA must carry out the Dealing within two (2) business days of receipt of consent. If the Relevant Person or PCA does not carry out the Dealing within this timeframe, the clearance lapses and the Relevant Person or PCA must seek clearance again from the Designated Director before the Dealing can take place.
- 3.6 A Relevant Person and his/her PCAs must not deal in the shares of the Company where clearance to deal is not given under paragraph 3 of this Share Dealing Policy.

#### 4 NOTIFICATION OF DEALINGS

- 4.1 Promptly and within twenty four (24) hours of any Dealing, a Relevant Person and PCAs must notify the Designated Director of the Dealing using the notification form, a template of which is available on the FCA's website at <https://www.fca.org.uk/static/documents/forms/pdmr-notification-form.pdf>. Failure to do so constitutes a breach of this Share Dealing Policy.
- 4.2 If a Relevant Person or PCA is uncertain as to whether a proposed transaction constitutes "Dealing" and whether it is subject to the Share Dealing Policy, the Relevant Person or PCA must consult the Designated Director without delay.

#### 5 NOTIFICATIONS BY RELEVANT PERSONS TO PERSONS CLOSELY ASSOCIATED

- 5.1 Relevant Persons must notify their PCAs of their obligations under this Share Dealing Policy using the notification letter in Schedule 4. This includes notifying all PCAs:
- 5.1.1 that PCAs must not deal in the shares of the Company:
- 5.1.1.1 at any time when they are in possession of Inside Information;
  - 5.1.1.2 where clearance to deal is not given under paragraph 3 of this Share Dealing Policy;
  - 5.1.1.3 during a Closed Period; and
  - 5.1.1.4 during any other period when the PDMR is not free to undertake Dealings in the shares of the Company (unless the PDMR's duty of confidentiality prohibits him or her from disclosing such periods); and
- 5.1.2 that PCAs must notify the Relevant Persons with whom he/she is associated immediately of their intention to deal in the shares of the Company, so that the Relevant Person may seek clearance to deal under paragraph 3 of this Share Dealing Policy; and
- 5.1.3 that PCAs must notify the Relevant Persons with whom he/she is associated immediately of any Dealings carried out by the PCAs in the shares of the Company, so that the Relevant Person can notify the Company within twenty four (24) hours of the Dealing.
- 5.2 Relevant Persons must retain a copy of all notifications sent to their PCAs and provide the Designated Director with a copy of the notifications.

**6 DESIGNATED DIRECTOR**

- 6.1 If the Designated Director wishes to deal in the shares of the Company, he must notify the most senior non-executive director of the Board, firstly, or in the absence of another non-executive director, to any other member of the Board) and receive clearance before proceeding.



## SCHEDULE 1

### NON-EXHAUSTIVE GUIDANCE ON TRANSACTIONS TO BE REGARDED AS "DEALING"

#### 1 NOTIFIABLE TRANSACTIONS

For the avoidance of doubt, the following transactions constitute "Dealings" and are subject to the provisions of this Share Dealing Policy:

- 1.1 acquisition, disposal, short sale, subscription or exchange;
- 1.2 acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
- 1.3 entering into or exercise of equity swaps;
- 1.4 transactions in or related to derivatives, including cash-settled transaction;
- 1.5 entering into a contract for difference on a Financial Instrument of the Company;
- 1.6 acquisition, disposal or exercise of rights, including put and call options, and warrants;
- 1.7 subscription to a capital increase or debt instrument issuance;
- 1.8 transactions in derivatives and Financial Instruments linked to a debt instrument of the Company, including credit default swaps;
- 1.9 conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- 1.10 automatic or non-automatic conversion of a Financial Instrument into another Financial Instrument, including the exchange of convertible bonds to shares;
- 1.11 gifts and donations made or received, and inheritance received;
- 1.12 transactions executed in index-related products, baskets and derivatives, insofar as required by Article 19 of UK MAR;
- 1.13 transactions executed in shares or units of investment funds, including alternative investment funds (**AIFs**) referred to in Alternative Investment Fund Managers Regulations 2013/1773 (**AIFMD**), insofar as required by Article 19 of UK MAR;
- 1.14 transactions executed by a manager of an AIF in which the Relevant Person or a PCA with such a person has invested, insofar as required by Article 19 of UK MAR;
- 1.15 transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a Relevant Person or a PCA with such a person; and
- 1.16 borrowing or lending of shares or debt instruments of the Company or derivatives or other Financial Instruments linked thereto.

#### 2 OTHER NOTIFIABLE TRANSACTIONS

The following transactions also constitute "Dealings" and are subject to the provisions of this Share Dealing Policy:

- 2.1 the pledging or lending of Financial Instruments in the Company by or on behalf of a Relevant Person or a PCA. A pledge, or a similar security interest, of Financial Instruments in the Company in connection with the depositing of the Financial Instruments in a custody account does not need to be notified, unless and until such time that such pledge or other security interest is designated to secure a specific credit facility;
- 2.2 transactions undertaken by persons professionally arranging or executing transactions or by another person on behalf of a Relevant Person or a PCA, including where discretion is exercised; and
- 2.3 transactions made under a life insurance policy, defined in accordance with Directive 2009/138/EC of the European Parliament and of the Council (**Solvency II**), where:
  - 2.3.1 the policyholder is a Relevant Person or a PCA with them;
  - 2.3.2 investment risk is borne by the policyholder, and
  - 2.3.3 the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy.

If you are uncertain as to whether a proposed transaction constitutes "Dealing" and whether it is subject to the Share Dealing Policy, you must consult the Designated Director without delay.

## SCHEDULE 2

### NON-EXHAUSTIVE GUIDANCE ON INFORMATION TO BE REGARDED AS INSIDE INFORMATION

The Committee of European Securities Regulators (**CESR**) (which was replaced by the European Securities and Markets Authority (**ESMA**) on 1 January 2011), provided a non-exhaustive list of events that might constitute inside information.

#### 1 INFORMATION DIRECTLY CONCERNING THE COMPANY

- 1.1 Changes in control and control agreements.
- 1.2 Changes in management and supervisory boards.
- 1.3 Changes in auditors or any other information related to the auditors' activity.
- 1.4 Operations involving the capital or the issue of debt securities or warrants to buy or subscribe securities.
- 1.5 Decisions to increase or decrease share capital.
- 1.6 Mergers, splits and spin-offs.
- 1.7 Purchase or disposal of equity interests or other major assets or branches of corporate activity.
- 1.8 Restructurings or reorganisations that have an effect on the issuer's assets and liabilities, financial position or profits and losses.
- 1.9 Decisions concerning buy-back programmes or transactions in other listed Financial Instruments.
- 1.10 Changes in the class rights of the issuer's own listed shares.
- 1.11 Filing of petitions in bankruptcy or the issuing of orders for bankruptcy proceedings.
- 1.12 Legal disputes.
- 1.13 Revocation or cancellation of credit lines by one or more banks.
- 1.14 Dissolution or verification of a cause of dissolution.
- 1.15 Changes in asset value.
- 1.16 Insolvency of relevant debtors.
- 1.17 Reduction of real properties' values.
- 1.18 Physical destruction of uninsured goods.
- 1.19 New licences, patents, registered trademarks.
- 1.20 Decrease or increase in value of Financial Instruments in portfolio.
- 1.21 Decrease in value of patents or rights or intangible assets due to market innovation.
- 1.22 Receiving acquisition bids for relevant assets.
- 1.23 Innovative products or processes.

- 1.24 Serious product liability or environmental damages cases.
- 1.25 Changes in expected earnings or losses.
- 1.26 Relevant orders received from customers, their cancellation or important changes.
- 1.27 Withdrawal from or entering into new core business areas.
- 1.28 Relevant changes in the investment policy of the issuer.
- 1.29 Ex-dividend date, dividend payment date and amount of the dividend; changes in dividend policy payment.

**2 INFORMATION RELATING INDIRECTLY TO THE COMPANY OR FINANCIAL INSTRUMENTS**

- 2.1 Data and statistics published by public institutions disseminating statistics.
- 2.2 The coming publication of rating agencies' reports, research, recommendations or suggestions concerning the value of listed Financial Instruments.
- 2.3 Central bank decisions concerning interest rates.
- 2.4 Government decisions concerning taxation, industry regulation, or debt management.
- 2.5 Decisions concerning changes in the governance rules of market indices.
- 2.6 Regulated and unregulated markets' decisions concerning rules governing the markets.
- 2.7 Competition and market authorities' decisions concerning listed companies.
- 2.8 Relevant orders by government bodies, regional or local authorities or other public organisations.
- 2.9 A change in trading mode (for example, information relating to knowledge that an issuer's Financial Instruments will be traded in another market segment, such as a change from continuous trading to auction trading) or a change of market maker or dealing conditions.

### SCHEDULE 3

#### BIG TECHNOLOGIES PLC (COMPANY)

#### REQUEST FOR DEALING

Please complete and email this form to Sara Murray at [ceo@buddi.co.uk](mailto:ceo@buddi.co.uk) and with a copy of this e-mail also being sent to the Company Secretary.

I, [INSERT NAME], in accordance with the Company's Share Dealing Policy, hereby request clearance to deal as follows:

1 Name:

2 Address:

3 Telephone number:

4 Reason for notification:

5 Exceptional circumstances (*if applicable*):

Please explain why dealing in the Company's shares is the only reasonable alternative to obtain necessary financing and explain why you cannot undertake the dealing outside the Closed Period.

6 Other circumstances (*if applicable*):

Please explain (for example, in relation to the employee scheme or employee saving scheme).

7 Proposed dealing:

8 Extent of your interest in the transaction (e.g. please state if this is a notification in respect of (i) your own shareholding; (ii) your spouse, (iii) your civil partner, (iv) your child (under 18 years) or (v) in respect of a non-beneficial interest):

9 Number and class of securities:

10 Nature of transaction (e.g. buying/selling/exercise of options):

11 Name of stockbrokers proposed to be instructed:

12 Price and volume of transaction:

Please note: in the case of a pledge whose terms provide for its value to change, this should be disclosed together with its value at the date of the pledge.

- 13 Other information (e.g. any additional material not stated above which may affect the Designated Director's decision to prohibit/permit dealings).

**I confirm that, save as set out below, I am not aware of information concerning the business of the Company or any of its subsidiaries or any other information relating to the Company, its subsidiaries or its listed securities which is or might be Inside Information and which may affect the decision as to whether the transaction is permitted or not.**

**I hereby declare that the information above is true and that I have read the Company's Share Dealing Policy. I understand that the Company will keep a record of this request for clearance and any clearance granted or refused hereunder. I understand the Company may release such information in the event of a suspected contravention of the Share Dealing Policy.**

**I undertake to deal as soon as possible after clearance has been given and in any event within [two (2)] business days of clearance being given. I understand that this permission to deal is no longer valid beyond that time and I will have to re-apply for clearance to deal.**

**I undertake to inform the Designated Director if there is a change in any of the above circumstances or the information specified in this form.**

Signature: .....

Date: .....

Request authorised/refused\* (*\*Delete whichever is not applicable*)

Dealing to be completed by: 5.30 pm on .....

Name: .....

(For and on behalf of the Board of directors of the Company)

Date: .....

## SCHEDULE 4

### NOTIFICATION OF OBLIGATIONS UNDER UK MARKET ABUSE REGULATION

Dear [INSERT NAME OF PCA],

#### Notification relating to Dealings in the securities of Big Technologies Plc (Company)

I write to notify you of certain information of which I am required to advise you, because I am a Director of, or other 'person discharging managerial responsibilities' (a **PDMR**) within, the Company (a **Relevant Person** for the purposes of the Company's Share Dealing Policy) and you are deemed to be a "person closely associated" with me.

- 1 You must not deal in any securities of the Company at any time when you are in possession of "Inside Information". Inside Information is information which:
  - 1.1 has not been made public;
  - 1.2 is precise;
  - 1.3 relates, directly or indirectly, to the Company or another issuer of financial instruments; and
  - 1.4 if it were made public, would be likely to have a significant effect on the price of the Company's shares or on the price of related derivative financial instruments.
- 2 You must not deal in any securities of the Company during the following "Closed Periods" being the periods of thirty (30) calendar days immediately preceding the announcement of:
  - 2.1 the Company's year-end report (or, if earlier, the Company's preliminary results, where the preliminary results announcement contains all Inside Information expected to be included in the Company's year-end report); and
  - 2.2 the Company's interim financial report,unless, in exceptional circumstances, the Company has granted you clearance to deal.
- 3 I may, from time to time, be required to notify you of other periods during which you must not deal in any securities of the Company.
- 4 You must not deal in any securities of the Company if the Company has not provided you with clearance to deal in accordance with the Share Dealing Policy.
- 5 You must advise me immediately of your intention to deal in securities of the Company, so that I may seek clearance for you to deal under the Share Dealing Policy.
- 6 You must notify me immediately if you undertake any dealings in securities of the Company, so that I may notify the Designated Director promptly and within twenty four (24) hours of your dealing.
- 7 For the avoidance of doubt, the following transactions constitute "dealings" in the securities of the Company and are subject to the provisions of the Company's Share Dealing Policy:
  - 7.1 acquisition, disposal, short sale, subscription or exchange;
  - 7.2 acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
  - 7.3 entering into or exercise of equity swaps;

- 7.4 transactions in or related to derivatives, including cash-settled transaction;
- 7.5 entering into a contract for difference on a financial instrument of the Company;
- 7.6 acquisition, disposal or exercise of rights, including put and call options, and warrants;
- 7.7 subscription to a capital increase or debt instrument issuance;
- 7.8 transactions in derivatives and financial instruments linked to a debt instrument of the Company, including credit default swaps;
- 7.9 conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- 7.10 automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;
- 7.11 gifts and donations made or received, and inheritance received;
- 7.12 transactions executed in index-related products, baskets and derivatives, insofar as required by Article 19 of the UK version of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (**UK MAR**);
- 7.13 transactions executed in shares or units of investment funds, including alternative investment funds (**AIFs**) referred to in Article 1 of Directive 2011/61/EU of the European Parliament and of the Council (**AIFMD**), insofar as required by Article 19 of UK MAR;
- 7.14 transactions executed by A manager of an AIF in which the Relevant Person or a person closely associated with such a person has invested, insofar as required by Article 19 of UK MAR;
- 7.15 transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a Relevant Person or a person closely associated with such a person; and
- 7.16 borrowing or lending of shares or debt instruments of the Company or derivatives or other financial instruments linked thereto.
- 8 The following transactions also constitute "dealings" and are subject to the provisions of the Share Dealing Policy:
  - 8.1 the pledging or lending of securities in the Company by or on behalf of a Relevant Person or a person closely associated. A pledge, or a similar security interest, of securities in the Company in connection with the depositing of the securities in a custody account does not need to be notified, unless and until such time that such pledge or other security interest is designated to secure a specific credit facility;
  - 8.2 transactions undertaken by Relevant Persons or executing transactions or by another person on behalf of a Relevant Person or a person closely associated, including where discretion is exercised; and
  - 8.3 transactions made under a life insurance policy, defined in accordance with Directive 2009/138/EC of the European Parliament and of the Council (**Solvency II**), where:
    - 8.3.1 the policyholder is a Relevant Person or a person closely associated;
    - 8.3.2 the investment risk is borne by the policyholder, and



8.3.3 the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy.

Yours sincerely,

Signature: .....

Date: .....

Acknowledgement of receipt:

Signature: .....

Print Name: .....

Date: .....