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**DATED:** **2025**

**INSTRUMENT**

**Constituting Warrants to subscribe  
for Ordinary Shares in**

**RIVERFORT GLOBAL OPPORTUNITIES PLC**

**(to be renamed Tooru PLC)**

**THIS INSTRUMENT** is made by **DEED POLL** on ..... 2025

**BY:** **RIVERFORT GLOBAL OPPORTUNITIES PLC** (to be renamed Tooru Plc), a company incorporated and registered in England and Wales with company number 00269566, whose registered office is at Suite 39, High Wycombe, Buckinghamshire HP11 2BE (the "**Company**").

**WHEREAS:-**

- (A) The Company has by a resolution of its Board of Directors resolved to create and issue Warrants to subscribe for Shares to be constituted in the manner hereinafter appearing.
- (B) This Instrument and the Schedules hereto constitute the Warrants.

**NOW THIS INSTRUMENT WITNESSES** and the Company hereby declares as follows:-

**1. INTERPRETATION**

In this Instrument, unless the context otherwise requires, the definitions and interpretations set out in the Conditions of this Instrument shall apply as if the same were set out herein in full.

**2. CONSTITUTION AND FORM OF WARRANTS**

- 2.1 This Instrument constitutes Warrants in respect of the Warrant Shares, each of which shall entitle the holder to subscribe at any time during the Subscription Period in cash for one Share at the Subscription Price.
- 2.2 The Warrants shall be granted by deed poll and no further consideration save for the Subscription Price shall be required from a Holder.
- 2.3 The Warrants shall be held subject to, and with the benefit of, the Conditions, which shall be binding on the Company and the Holders and all persons claiming through them respectively.
- 2.4 The Company covenants with each of the Holders to perform and observe the obligations on its part contained in this Instrument and the Conditions.

**3. UNDERTAKING BY COMPANY**

The Company warrants to the Holder that the Board is authorised to issue and allot sufficient Shares free from statutory or other pre-emption rights to satisfy the valid exercise of the Warrants in full.

**4. GOVERNING LAW**

This Instrument and the Conditions shall be governed by, and construed in accordance with, English law and shall be subject to the exclusive jurisdiction of the courts of England.

**IN WITNESS** whereof this Deed Poll has been executed by the Company the day and year first above written.

**SCHEDULE 1**

**Certificate of Warrant and Notice of Exercise**

**CERTIFICATE OF WARRANT**

**RIVERFORT GLOBAL OPPORTUNITIES PLC (to be renamed Tooru Plc)**

**WARRANT REPRESENTING RIGHTS TO SUBSCRIBE FOR ORDINARY SHARES ("SHARES")**

This is to certify that [**Holder**] whose registered office is [*Address*] is the registered Holder of [●] Warrants to subscribe for Shares at the Subscription Price of £[●] per Share fully paid in the Company. The Warrants are issued pursuant to, and in accordance with, the Instrument and is subject to the Conditions.

A Notice of Exercise is set out overleaf.

Dated:

Executed as a deed by  
**RIVERFORT GLOBAL OPPORTUNITIES  
PLC**  
acting by a duly authorised Directors

.....  
Director  
Print name.....

.....  
Director  
Print name.....

Notes:

1. The Warrants are transferable subject to the provisions of Condition 6.
2. No transfer of any Warrant represented by this Certificate will be registered unless it is either (a) accompanied by this Certificate and delivered to the Company's registered office or (b) accompanied by a standard form deed of indemnity with respect to the Certificate and delivered to the Company's registered office or by email to the Company.
3. Where the context requires, terms defined in the Conditions shall have the same meaning when used in this Certificate.

**NOTICE OF EXERCISE**

To: The Directors  
**RIVERFORT GLOBAL OPPORTUNITIES PLC** (the "Company")

From:

Date:

We, the registered holder(s) of \_\_\_\_\_ Warrants hereby give notice of our wish to subscribe for Warrant Shares in accordance with the provisions of this Instrument and the Conditions and the particulars set out below. We enclose our payment with this Notice of Exercise together with a copy of our Warrant Certificate.

Number of Warrant Shares: .....

Aggregate Subscription Price: .....

Name of Proposed Allottee: .....

CREST Account details: .....  
.....  
.....

Please issue the Warrant Shares set out in this Notice of Exercise. We agree to accept the Warrant Shares in accordance with the rights attaching to them as set out in the Company's articles of association.

Please credit the above CREST account with the Warrant Shares and arrange a certificate for the balance of the Warrant to be sent to the address stated above or a copy by email to the details of the warrant holder in the Investment Agreement.

We warrant that the Warrant Certificate attached to this Notice of Exercise is accurate.

.....  
Signature of registered Holder(s) Date

**NOTES:**

1. *In the case of joint holdings, all Holders must sign. In the case of a company, this notice must be executed under its common seal or under the hand of some officer or attorney of the company duly authorised in that behalf.*
2. *Please insert above the number of Shares in respect of which the Subscription Rights are to be exercised. If no number of Shares is inserted but the notice is otherwise duly complete, the notice will be deemed to relate to the number of Shares for which the amount inserted in the second paragraph entitles the registered Holder(s) to subscribe.*
3. *In order to exercise the Subscription Rights, the registered Holder(s) must complete this notice of subscription and either (a) lodge it at the registered office of the Company or the registrars of the Company or (b) lodge it by email in accordance with the notice provisions set out in the Investment Agreement. The exercise must be accompanied by a remittance for the aggregate subscription price of the Shares over which the Subscription Rights are being exercised in accordance with the Warrant Instrument*

## SCHEDULE 2

### Particulars and Conditions of the Warrants

#### 1. Interpretation

1.1 In these Conditions, unless the context requires otherwise, the following expressions shall have the following meanings:-

"Admission"	means the admission of the Warrant Shares to trading on AIM;
"Affiliate"	means, in relation to a Holder:  (a) its subsidiary undertakings, its holding companies and the other subsidiary undertakings of its holding companies;  (b) any fund of which that Holder or that Holder's general partner, trustee, nominee, manager or adviser, is a general partner, trustee, nominee, manager or adviser; and/or  (c) any general partner, limited partner, trustee, nominee, manager of, adviser to, or holder of interests (directly or indirectly) in (i) that Holder or (ii) any fund referred to in (b) above;
"AIM"	means AIM, the market of that name operated by London Stock Exchange plc;
"Business Day"	means a day (excluding a Saturday, Sunday or a public holiday) on which banks in the City of London are generally open for business;
"Certificate"	means a certificate in the form set out in Schedule 1 to this Instrument;
"Conditions"	means the particulars and conditions of the Warrants as set out in this Schedule 2;
"Holders"	means the registered holders for the time being of the Warrants and " <b>Holder</b> " shall be construed accordingly;
"Investment Agreement"	means the investment agreement entered between the Company and RiverFort Global Opportunities PCC Ltd as amended and supplemented around the date of this Instrument;
"Notice of Exercise"	as defined in Condition 2.2;
"Reference Price"	has the meaning given in the Investment Agreement;
"Share(s)"	means ordinary shares in the capital of the Company of 0.1p each as at the date of this Deed (and as amended from time to time);
"Share Issue"	as defined in Condition 4.2;
"Special Resolution"	as defined in Condition 5.2;

" <b>Subscription Period</b> "	means in relation to any Warrants the period from the date of grant of such Warrants until 5.00 pm London time on the fourth anniversary of the date of grant of such Warrants;
" <b>Subscription Price</b> "	means the price per Warrant Share being £0.00975, save as adjusted pursuant to Condition 4;
" <b>Subscription Rights</b> "	means the right to subscribe for Shares conferred by the Warrants;
" <b>Trading Day</b> "	means any day during which trading of shares on AIM takes place;
" <b>Warrants</b> "	means the rights granted to the Holders from time to time to subscribe for in aggregate 66,666,666 Warrant Shares (subject to any adjustment provided for in Condition 4) pursuant to the terms of the Investment Agreement; and
" <b>Warrant Shares</b> "	means the Shares allotted and issued on the exercise of any or all of the Warrants.

- 1.2 Words denoting the singular shall include the plural and *vice versa*.
- 1.3 Words denoting the masculine gender shall include the feminine gender.
- 1.4 Words denoting persons only shall include companies.
- 1.5 The words "subsidiary" and "subsidiary undertaking" shall have the meaning given to them in the English Companies Act 2006.

## **2. Subscription Rights**

- 2.1 A Holder shall have the right to subscribe at the Subscription Price in cash for the number of Shares set out in the Certificate. The Subscription Rights will not be exercisable in respect of a fraction of a Share.
- 2.2 In order to exercise its Subscription Rights a Holder must either (a) lodge at the Company's registered office or lodge with the registrars for the time being of the Company or (b) lodge it by email in accordance with the notice provisions set out in the Investment Agreement, not later than 5.00 pm London Time on the final Business Day of the Subscription Period, a copy of its Certificate, having completed the notice of exercise thereon and specifying the number of Shares for which the Holder wishes to subscribe ("**Notice of Exercise**") in the form of the draft set out in Schedule 1 to this Instrument, accompanied by a remittance for the aggregate Subscription Price (by bankers' draft or electronic transfer of cleared funds to the bank account of the Company notified for such purpose). Once lodged, a Notice of Exercise shall be irrevocable save with the consent of the directors of the Company. Compliance must also be made with any statutory requirements for the time being applicable. A Notice of Exercise which is not completed and lodged in accordance with this Condition shall be of no effect. The Holder and the Company shall be entitled to set off against the aggregate Subscription Price any amount of principal, interest, fees or other amounts owed by the Company to that Holder at the time of exercise.
- 2.3 The Company shall, subject to receipt of payment of the aggregate Subscription Price in cleared funds, and subject to the Company obtaining all necessary shareholder approvals (if required), allot and issue the Shares in respect of which the Subscription Rights have been exercised not later than five Business Days after due completion and lodging of the relevant Notice of Exercise. In the event of a partial exercise of a Holder's Subscription Rights, the Company shall issue free of charge a fresh Certificate in the name of the Holder for any unexercised Warrants. In the event that the Company's Shares are admitted to

trading on AIM, the Company shall make application for Admission of the Warrant Shares of which the Subscription Rights have been exercised with effect from the earliest practicable date after the date of issue (and, in any event, within ten Business Days of the date of the relevant Notice of Exercise) and for listing of such Shares on all other stock exchanges (if any) on which its existing Shares are listed from time to time.

2.4 Warrant Shares will rank for all dividends or other distributions declared after the date of allotment of such shares but not before such date and otherwise *pari passu* in all respects with the Shares in issue on the date of such exercise allotment.

2.5 Any Subscription Rights not exercised prior to the expiry of the Subscription Period shall lapse.

### 3. Company's Undertakings

3.1 Unless the Holders of at least 75% of the Warrants shall have consented in writing or the Holders have consented by passing a Special Resolution, the Company shall, so long as any Subscription Rights remain exercisable:-

(a) not in any way modify the rights attached to its existing Shares as a class, or create any new class of shares except for shares which carry, as compared with the existing issued Shares, no greater rights as regards voting, dividend or capital;

(b) not make any reduction in the number of shares the Company is authorised to issue nor redeem, purchase or otherwise acquire shares in the Company involving the repayment of money to shareholders of the Company or enter into any scheme of arrangement requiring the consent of the court or reduce any uncalled liability in respect thereof or cancel any unissued Shares or issue or pay up any securities by way of capitalisation of profits or reserves;

(c) keep available for issue sufficient authorised but unissued shares to satisfy in full all Subscription Rights remaining exercisable;

(d) send to the Holders a copy of every document sent by it to the holders of its Shares at the same time as it is sent to such holders.

3.2 If, whilst any of the Warrants remain exercisable, an order is made or an effective resolution is passed for the winding up of the Company (except for the purpose of reconstruction, amalgamation or merger on terms sanctioned by a Special Resolution, in which case the Company will procure that each Holder is granted by the reconstructed, amalgamated or merged company a substituted warrant of a value equivalent to the value of his Warrants immediately prior to such reconstruction, amalgamation or merger), each Holder will be treated as if he had immediately before the date of such order or resolution fully exercised his Warrants and he shall be entitled to receive out of the assets available in the liquidation *pari passu* with the holders of the Shares such a sum as he would have received had he exercised his Warrants in full after deducting a sum equal to the aggregate Subscription Price which would have been payable in respect of such exercise. The rights of the Holders under this Condition 3.2 shall be calculated by the auditors of the Company for the time being whose determination shall (save in the case of manifest error) bind the Company and the Holders. Subject to this Condition, the Warrants shall lapse on liquidation of the Company.

3.3 If at any time an offer is made to all holders of Shares (or all holders of Shares other than the "offeror", any company "controlled" by the offeror and/or persons "acting in concert" with the offeror as such terms are defined in the United Kingdom City Code on Takeovers and Mergers) to acquire the whole or any part of the issued shares of the Company and the Company becomes aware that as a result of such an offer the right to cast a majority of the votes which may ordinarily be cast on a poll at a general meeting of the Company ("Control") has or will become vested in the offeror and/or such persons or companies,

the Company shall give notice to Holders within five Business Days of it becoming so aware, and a Holder shall be entitled at any time whilst such offer is open for acceptance to exercise its Warrants in accordance with the Conditions so as to take effect as if it had exercised its Warrants immediately prior to the record date of the offer. Publication of a scheme of arrangement under the Companies Act 2006 providing for the acquisition by any other person of the whole or any part of the issued shares of the Company shall be deemed to be the making of an offer for the purpose of this Condition 3.3.

3.4 If at any time an offer or invitation is made by the Company to the holders for the time being of the Shares for the purchase by the Company of any of its Shares, the Company shall simultaneously give notice thereof to the Holders who shall be entitled, at any time whilst such offer or invitation is open for acceptance to exercise their Warrants so as to take effect as if they had exercised the Warrants immediately prior to the record date of such offer or invitation.

#### **4. Alterations to the Share Capital of the Company**

4.1 In the event of any issue of shares of whatever class or other securities of the Company to shareholders by way of capitalisation of reserves or profits (other than a capitalisation issue in lieu of a cash dividend where the value of the Shares issued in lieu of the cash dividend is equal to the amount of the dividend foregone) or any sub-division or consolidation or reduction of the number of shares the Company is authorised to issue, the nominal amount and the number of Shares then still subject to the Warrants (including any Warrants exercised but in respect of which Shares have not yet been allotted) and/or the Subscription Price shall be adjusted to such extent (if any) as the auditors for the time being of the Company certify in writing to the Company and the Holder to be in their opinion fair and reasonable in consequence of such event provided that no adjustment to the Subscription Price shall be made which would reduce the Subscription Price to a price per Share below the nominal value of each Share.

4.2 In the event of an issue by the Company of Shares by way of rights or other pre-emptive issue of Shares (a "**Share Issue**") the Company shall give reasonable notice to the Holder of such Share Issue so as to enable the Holder to exercise such number of Warrants as they so wish in order that the Holder may participate in the Share Issue as a shareholder of the Company.

4.3 If prior to expiry of the Subscription Period the Company issues and allots new Ordinary Shares ("**New Share Issuance**") in the Company at price per share below the Subscription Price, then the Subscription Price shall be amended to be one hundred percent (100%) of the subscription price for the New Share Issuance.

4.4 Any adjustments to the Warrants made pursuant to this Condition 4 shall be notified to the Holder by the Company.

#### **5. Variation of Rights**

5.1 All or any of the rights for the time being attached to the Warrants may from time to time (whether or not the Company is being wound up) be altered with the consent in writing of the Company and with either the consent in writing of any Holders entitled to subscribe for not less than 75 per cent of the Shares subject to unexercised Warrants or with the sanction of a Special Resolution. All the provisions of the memorandum and articles of association of the Company as to general meetings of the Company shall mutatis mutandis apply to any separate meeting of the Holders as though the Warrants were a class of shares forming part of the Company and as if such provisions were expressly set out herein but so that:-

(a) the necessary quorum shall be the Holders (present in person or by proxy) entitled to subscribe for one-third in nominal amount of the Shares subject to outstanding Warrants;



- (b) every Holder present in person at any such meeting shall be entitled on a show of hands to one vote and every such Holder present in person or by proxy at any such meeting shall be entitled to one vote for every Warrant Share for which he is entitled to subscribe pursuant to the Warrants;
- (c) any Holder or Holders of ten (10) per cent or more of the aggregate outstanding Warrants present in person or by proxy may demand or join in demanding a poll;
- (d) if at any adjourned meeting a quorum as above defined is not present those holders of outstanding Warrants who are then present in person or by proxy shall be a quorum.

5.2 "**Special Resolution**" for the purposes of this Condition 5 means a resolution proposed at a meeting of the Holders duly convened and held and passed by a majority consisting of not less than 75 per cent of the votes cast, whether on a show of hands or on a poll.

## 6. **Transfer**

6.1 Each Warrant will be registered and will be freely transferable to any Affiliate of the Holders. Each Warrant may be transferred by a Holder to any person (which shall include a company, corporation or partnership) who is not an Affiliate, subject always to the prior written consent of the Company, not to be unreasonably withheld or delayed.

6.2 Subject to Condition 6.1, Warrants may be transferred by means of an instrument of transfer in any usual form or any other form approved by the board of directors of the Company. An instrument of transfer shall be made under hand and executed by or on behalf of the transferor but need not be signed by the transferee. The transferor shall be deemed to remain the holder of the Warrants until the name of the transferee is entered in the Register for the Warrants being transferred.

6.3 When a Holder transfers part only of its holding of the Warrants the old Certificate shall be surrendered to the Company and cancelled and a new Certificate for the balance of such Warrants issued without charge. No beneficial interest in any Warrant shall be disposed of without the presentation for registration of a transfer and the Certificate for such Warrant in accordance with these particulars.

6.4 The Board of Directors of the Company shall have the right (but be under no obligation to do so), without the prior consent of Holders to take all requisite actions to enable the Warrants to be transferred in uncertificated form by means of a relevant system as defined in and in accordance with the Uncertificated Securities Regulations 2001 (the "**Regulations**").

6.5 Notwithstanding the provisions of this Instrument, there shall be no obligation on the part of the Company to make arrangements for the admission of the Warrants to any stock exchange.

## 7. **Register of Warrantholders**

7.1 The Company shall keep a register of Warrants (the "**Register**") at its registered office or such other address as notified to the Holders for the time being in which shall be entered:-

- (a) the names and addresses of the Holders;
- (b) the date at which the name of each Holder is entered in respect of the Warrant standing in his name; and
- (c) the serial number of each Certificate and the date of issue thereof.

7.2 Any change of name and address on the part of any Holder shall be notified to the Company and the Register shall be altered accordingly.

7.3 The Holders or any of them shall be entitled at all reasonable times during normal business hours to inspect and take copies of the Register.

## **8. Certificates**

8.1 Each Holder shall be entitled to a certificate stating his Subscription Rights substantially in the terms set out in Schedule 1.

8.2 Joint holders of Warrants will be entitled to only one certificate in respect of their joint holding and such certificate will be delivered to the joint holder who is first-named on the register in respect of the joint holding or to such other person as the joint holders may in writing direct to the Company.

## **9. Lost or Destroyed Certificates**

9.1 If any certificate for Warrants is worn out or defaced then upon production of such certificate to the directors of the Company they may cancel the same and may issue a new certificate in its place. If any such certificate be lost or destroyed then upon proof thereof to the reasonable satisfaction of the directors of the Company (or in default of proof, on such indemnity as the directors of the Company may deem adequate, being given) a new certificate in lieu thereof may be given in its place to the persons entitled to such lost or destroyed certificate free of charge (save as regards any payment pursuant to any such indemnity).

9.2 An entry as to the issue of the new certificate and indemnity (if any) shall be made in the Register.

## **10. Notices**

10.1 Any notice or other document (including a Certificate) may be given or sent to any Holder by hand, by email in accordance with the notice provisions set out in the Investment Agreement or by sending the same by post or airmail in a pre-paid envelope addressed to such Holder to his registered address.

10.2 In the case of joint holders a notice given to the Holder whose name stands first in the Register in respect of such Warrants shall be sufficient notice to all joint holders.

10.3 Any notice required to be given to the Company hereunder may be given either by hand at the registered office of the Company, by email in accordance with the notice provisions set out in the Investment Agreement or by sending it by post or airmail to the registered office of the Company.

10.4 Any notice given or document sent by post shall be deemed to be served or received at the expiration of twenty-four hours. Any notice given or document sent by airmail shall be deemed to be served or received at the expiration of seventy two hours from the date of posting. Any notice delivered by hand shall be deemed to be served or received when delivered. In proving such service or receipt it shall be sufficient to prove that the envelope containing the notice or document was properly addressed, (if relevant) stamped and posted, or delivered by hand, as evidenced by a valid send receipt. Any notice given by email shall be deemed to have been given on the day of transmission without regard to the time sent.

10.5 Any person who by operation of law, transmission or other means whatsoever shall become entitled to any Warrant shall be bound by every notice in respect of such Warrant which prior to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such Warrant.

10.6 This Condition 10 does not apply to the service of any proceedings or other documents in any legal action.

**11. Confidentiality**

11.1 A Holder shall not at any time disclose to any person the existence of or contents of this Instrument, or any confidential information concerning the business, affairs, customers, clients or suppliers of the Group, except as permitted by Condition 11.2.

11.2 A Holder may disclose information, where such disclosure would otherwise be prohibited under Condition 11.1:

11.2.1 as required by any applicable legal or regulatory requirements;

11.2.2 to the extent such information is in the public domain through no fault of, or breach of this Instrument by, the Holder; and

11.2.3 to another Holder or any proposed transferee of Warrants.

Executed and delivered as a deed by  
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