

Reach plc
(Company Number 82548)

IN ACCORDANCE WITH THE LISTING RULES LR 9.6.2R

At the Annual General Meeting of Reach plc (the "Company"), duly convened and held at Numis' Offices, 45 Gresham St, London, EC2V 7BF on Wednesday, 3 May 2023 at 11:00am, the following resolutions were passed:

Special Business:

16 Authority to allot shares (ordinary resolution)

THAT, in substitution for all subsisting authorities to the extent unused, the directors be and are hereby generally and unconditionally authorised 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:

- (i) up to an aggregate nominal amount of £10,569,028 (such amount to be reduced by the nominal amount of any equity securities, as defined in section 560 of the Act, allotted or granted under paragraph (ii) of this resolution 16 in excess of £10,569,028); and
- (ii) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £21,138,057 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) of this resolution 16) in connection with a fully pre-emptive offer:
 - a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - b) to holders of other equity securities as required by the rights of those securities or 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 the requirements of any regulatory body or stock exchange or any other matter (including such problems arising by virtue of equity securities being represented by depositary receipts).

The authorities conferred under paragraphs (i) and (ii) above shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or at the close of business on 23 June 2024, whichever is the earlier, save that under each authority the Company may before such expiry make offers, or enter into agreements, which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

17 Disapplication of pre-emption rights

THAT, subject to the passing of resolution 16 and in substitution for all subsisting authorities to the extent unused, the directors be and are hereby authorised, pursuant to section 570 and 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 16 or by way of a sale of treasury shares,

as if section 561 of the Act did not apply to any such allotment or sale, such authority shall be limited to:

- (i) the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (ii) of resolution 16 by way of a fully pre-emptive offer only):
 - a) to ordinary shareholders in proportion (as nearly as may be predictable) to their existing holdings; and
 - b) to holders of other equity securities as required by the rights of those securities, or 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 the requirements of any regulatory body or stock exchange or any other matter (including such problems arising by virtue of equity securities being represented by depositary receipts):

- (ii) in the case of the authority granted under paragraph (i) of resolution 16 and/or in the case of any sale or transfer of treasury shares for cash to the allotment (otherwise than under paragraph (i) of this resolution 17) of equity securities up to an aggregate nominal value of £1,585,354; and
- (iii) in the case of the authority granted under paragraph (i) of resolution 16 and/or in the case of any sale or transfer of treasury shares for cash, to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (i) or paragraph (ii) of this resolution 17) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) of this resolution 17, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and shall, unless renewed, varied or revoked by the Company in a general meeting, such authority shall expire at the conclusion of the next annual general meeting of the Company after passing of this resolution or at the close of business on 23 June 2024 whichever is earlier, save that the Company shall be entitled to make offers, or enter into agreements, before the expiry of such authority which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors shall be entitled to allot equity securities (and sell treasury shares) pursuant to such offers or agreements as if the authority had not expired.

18 Further disapplication of pre-emption rights for acquisition etc. (special resolution)

THAT, subject to the passing of resolution 16 above and in substitution for all subsisting authorities to the extent unused, the directors be and are hereby authorised in addition to any authority granted under resolution 17, pursuant to section 570 and section 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by paragraph (i) of resolution 16 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority shall be limited to:

- (i) the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £1,585,354 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice; and

- (ii) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) of this resolution 18) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) of this resolution 18, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or at the close of business on 23 June 2024, whichever is the earlier, save that, in each case, the Company may, before such expiry, make offers, or enter into agreements, which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities (and sell treasury shares) in pursuance of such offers or agreements as if the authority had not expired.

19 Authority to purchase own shares (special resolution)

THAT, the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with section 701 of the Companies Act 2006 (the 'Act'), to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10 pence each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the directors of the Company may from time to time determine, and in substitution for all existing authorities conferred on the directors of the Company, provided that:

- (i) the maximum number of Ordinary Shares hereby authorised to be purchased is 31,707,085;
- (ii) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 10 pence;
- (iii) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is an amount equal to the higher of:
 - a) an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and
 - b) 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 on the trading venues where the purchase is carried out;
- (iv) the authority hereby conferred by this resolution 19 shall, unless renewed, varied or revoked by the Company in a general meeting expire at the end of the next annual general meeting of the Company after the passing of this resolution or at the close of business on 23 June 2024, whichever is the earlier; and
- (v) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of Ordinary Shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase Ordinary Shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

21 Notice of general meetings (special resolution)

THAT, a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or at the close of business on 23 June 2024, whichever is the earlier.

Lorraine Clover
Company Secretary