

Company number SC025130

SPECIAL RESOLUTION

OF

J SMART & CO (CONTRACTORS) PLC (the "Company")

Passed on 19 January 2023

At an Annual General Meeting of the Company duly convened and held at 28 Cramond Road South, Edinburgh on 19 January 2023 at 12 noon, the following resolution was duly passed as a special resolution.

Special resolution

"To authorise the Company, via a special resolution, for the purposes of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 2p each (ordinary shares) provided that:

- (a) the Company does not purchase under this authority more than 10% of the nominal value of the Company's issued share capital at the date of this notice;
- (b) the minimum price which the Company may pay for each ordinary share is 2p (exclusive of expenses); and
- (c) the maximum price which the Company may pay for each ordinary share is the higher of:
 - i. 105% (exclusive of expenses) of the average market value of the Company's equity shares for the five business days prior to the day the purchase is made according to the Daily Official List of the London Stock Exchange; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

This authority will expire at the earlier of 15 months from the date of passing of this resolution and the conclusion of the next Annual General Meeting, except that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after this authority ends, the Company may purchase these ordinary shares pursuant to any contract as if the authority had not ended. Under this authority any shares purchased by the Company will be cancelled."

Signed Patricia Sweeney

Patricia Sweeney
Company Secretary