

Companies Act 2006
(the "Act")
Company Limited by Shares

Oxford Instruments plc (the "Company")
Company number: 00775598

At the annual general meeting of the members of the Company held at the offices of the Company at Tubney Woods, Abingdon, Oxfordshire OX13 5QX on 19 September 2023 at 11am, Resolutions 1 to 15 (inclusive) and Resolution 19 were passed as ordinary resolutions and Resolutions 16 to 18 (inclusive) and Resolution 20 were passed as special resolutions. The following resolutions were passed:

Resolution 1) To receive and adopt the annual accounts for the financial year ended 31 March 2023, together with the reports of the Directors and auditor thereon.

Resolution 2) To approve the Annual Statement by the Chair of the Remuneration Committee and the Annual Report on Remuneration for the year ended 31 March 2023 (other than the part containing the Directors' Remuneration Policy), as set out on pages 144 to 149 and 160 to 173 respectively of the Annual Report and Accounts for the year ended 31 March 2023.

Resolution 3) To approve the Directors' Remuneration Policy set out on pages 150 to 159 of the Report and Financial Statements 2023.

Resolution 4) To declare a final dividend on the ordinary shares of 14.9 pence per share in respect of the year ended 31 March 2023.

Resolution 5) To re-elect Neil Carson as a Director of the Company.

Resolution 6) To re-elect Ian Barkshire as a Director of the Company.

Resolution 7) To re-elect Gavin Hill as a Director of the Company.

Resolution 8) To elect Reshma Ramachandran as a Director of the Company.

Resolution 9) To re-elect Nigel Sheinwald as a Director of the Company.

Resolution 10) To re-elect Mary Waldner as a Director of the Company.

Resolution 11) To re-elect Alison Wood as a Director of the Company.

Resolution 12) To re-appoint BDO LLP as auditor of the Company.

Resolution 13) To authorise the Audit and Risk Committee to set the remuneration of the auditor.

Resolution 14) That, in accordance with sections 366 and 367 of the Companies Act 2006 (the “Act”), the Company and all companies that are its subsidiaries at any time during the period for which this Resolution is effective are authorised to:

- (a) make political donations to political parties or to independent election candidates not exceeding £50,000 in total;

- (b) make political donations to political organisations (other than political parties) not exceeding £50,000 in total; and

- (c) incur any political expenditure not exceeding £50,000 in total,

during the period beginning with the date of the passing of this Resolution and ending at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2024), provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000. For the purpose of this Resolution “political donation”, “political party”, “political organisation” “independent election candidate” and “political expenditure” are to be construed in accordance with sections 363, 364 and 365 of the Act.

Resolution 15) That the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the “Act”), to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:

- (a) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £962,004 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and

- (b) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £1,924,008 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary

shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2024), (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights 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, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Resolution 16) That, subject to the passing of Resolution 15, the Directors be given power pursuant to Sections 570(1) and 573 of the Companies Act 2006 (the “Act”) to:

(a) allot equity securities (as defined in Section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by Resolution 15; and

(b) sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares for cash,

as if Section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

(i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under Resolution 15(b), by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

(ii) in the case of the authorisation granted under Resolution 15(a) (or in the case of any transfer of treasury shares), and otherwise than pursuant to paragraph (i) of this Resolution, up to an aggregate nominal amount of £144,300,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2024), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

Resolution 17) That, subject to the passing of Resolution 15, and in addition to the power given by Resolution 16, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the “Act”) to:

- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by paragraph (a) of that Resolution 15; and

- (b) sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (i) limited to the allotment of equity securities for cash and the sale of treasury shares, up to an aggregate nominal amount of £144,300; and

- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months of the original transaction) a transaction which the Directors have determined to be an acquisition or specified 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, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2024), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

Resolution 18) That the Company is generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the “Act”) to make market purchases (within the meaning of Section 693(4) of the Act) of any of its ordinary shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 5,772,026, representing approximately 10% of the issued ordinary share capital as 30 June 2023;

- (b) the minimum price that may be paid for each ordinary share is 5p which amount shall be exclusive of expenses, if any;

- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of:

- (i) 105% of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and

- (ii) 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;

(d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the Annual General Meeting in 2024 (or, if earlier, on 30 September 2024); and

(e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

Resolution 19) That:

(a) the rules of the Oxford Instruments plc Long Term Incentive Plan in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (the “LTIP”), the principal terms of which are summarised in the Appendix to this notice, be and are hereby approved and the Directors of the Company be and are hereby authorised to adopt the LTIP and do all acts and things which they may, in their absolute discretion, consider necessary or expedient to give effect to the LTIP, and

(b) the Directors of the Company be and are hereby authorised to adopt further plans or schedules based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans and schedules are treated as counting against any limits on individual or overall participation in the LTIP.

Resolution 20) That a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days’ notice.

A handwritten signature in dark ink, appearing to read 'SHY', is placed above the name Sarah Harvey.

Sarah Harvey

Company Secretary

19 September 2023