

SEVERFIELD PLC

Resolutions passed at the Annual General Meeting on 1 September 2021

At the Company's Annual General Meeting held at 10 am today, 1 September 2021, all of the resolutions listed below were passed on a show of hands.

Ordinary Resolutions

1. To receive and adopt the annual accounts and the reports of the Directors for the financial year ended 31 March 2021 together with the report of the auditors thereon.
2. To approve the Directors' remuneration report (other than the part containing the Directors' remuneration policy) for the financial year ended 31 March 2021 as set out in the Annual Report and Accounts 2021.
3. To declare a final dividend of 1.8p per ordinary share in respect of the year ended 31 March 2021 payable on 3 September 2021 to shareholders on the register at the close of business on 13 August 2021.
4. To reappoint Ian Cochrane as a Director.
5. To reappoint Alan Dunsmore as a Director.
6. To reappoint Derek Randall as a Director.
7. To reappoint Adam Semple as a Director.
8. To reappoint Alun Griffiths as a Director.
9. To reappoint Tony Osbaldiston as a Director.
10. To reappoint Kevin Whiteman as a Director.
11. To reappoint Louise Hardy as a Director.
12. To appoint Rosie Toogood as a Director.
13. To reappoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting of the Company in 2022.
14. To authorise the Directors to determine the auditor's remuneration.

Special business

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 of the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares in the Company:
 - (a) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Act) of £2,568,589 (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 £5,137,178 (such amount to be reduced by the allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of:
 - (i) 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

- (ii) 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, provided that such authorities shall expire at the conclusion of the Annual General Meeting of the Company in 2022 or on 30 September 2022 whichever is the earlier, 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 authorities conferred by this Resolution had not expired.

Special Resolutions

16. That, subject to the passing of Resolution 15 as set out in the notice of this Annual General Meeting, the Directors be empowered pursuant to sections 570(1) and 573 of the Companies 2006 (the “**Act**”) to:

- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred by Resolution 15 of the notice of this Annual General Meeting; 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 such allotment or sale, provided that this power shall be limited to the allotment of equity securities and sale of treasury shares for cash:

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authority 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 expedient to deal with fractional entitlements, record dates or legal or practical difficulties which may arise under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under Resolution 15(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to subparagraph (i) of this Resolution, up to an aggregate nominal amount of £385,288,

and shall expire on the conclusion of the Annual General Meeting of the Company in 2022, or on 30 September 2022, whichever is the earlier, 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 by this Resolution had not expired.

17. That, subject to the passing of Resolutions 15 set out in the notice of this Annual General Meeting, and in addition to the power given by that Resolution 15, the Directors be empowered 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 Resolution 15 of this Annual General Meeting; 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 and the sale of treasury shares for cash otherwise than pursuant to the said Resolution 15, up to an aggregate nominal amount of £385,288; 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 other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights 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 in 2022 or on 30 September 2022, whichever is the earlier, 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.

18. That the Company be and 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 the Company’s ordinary shares on such terms and in such a manner as the Directors may from time to time determine and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum aggregate number of ordinary shares which may be so purchased is 30,823,072, which represents approximately 10 per cent of the issued ordinary share capital as at 30 July 2021;
- (b) the minimum price that may be paid for each ordinary share is 2.5p, which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent of the average of the middle market quotations of the Company’s ordinary shares, as derived from the Daily Official List of The London Stock Exchange plc for the five business days immediately preceding the date 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 continue in force until the conclusion of the next Annual General Meeting of the Company to be held in 2022, or on 30 September 2022, whichever is the earlier;

- (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.
19. 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 black ink, appearing to read 'Mark Sanderson', with a long horizontal stroke extending to the right.

Signed

Mark Sanderson

Company Secretary on 1/9/2021