

**Xaar plc (the “Company”)**

**Resolutions passed (Special Business) at the Annual General Meeting held on 25 May 2022**

At the Annual General Meeting of the Company, duly convened and held at 1 Hurricane Close, Ermine Business Park, Huntingdon, Cambridgeshire, PE29 6XX, UK on Wednesday 25 May 2022 at 9:30am, the following resolutions (Special Business) were passed

**Ordinary Resolution 10**

THAT, in substitution for all existing authorities including the authority conferred on the Directors of the Company by Article 4(b) of the Company's Articles of Association, pursuant to and in accordance with section 551 of the Companies Act 2006 ('Act') the Directors of the Company be hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act), or grant rights to subscribe for, or convert any security into, shares in the Company ('Rights'):

- (i) up to an aggregate nominal value of £2,614,874 (being the nominal value of approximately one third of the issued share capital of the Company); and
- (ii) up to an aggregate nominal value of £5,229,749 (being the nominal value of approximately two thirds of the issued share capital of the Company) (such amount to be reduced by the nominal amount of any equity securities allotted or Rights granted under paragraph (i)) in connection with an offer by way of a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000) or other pre-emptive offer to:
  - (a) the holders of ordinary shares of 10 pence each in the capital of the Company ('ordinary shares') in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them; and
  - (b) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, and so that, in each case, the Directors of the Company 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.

The authority conferred by this resolution will expire on the earlier of the next Annual General Meeting of the Company held after the date on which this resolution becomes unconditional and the date 15 months after the passing of this Resolution, save that the Company may at any time before such expiry make any offer(s) or enter into any agreement(s) 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 in pursuance of any such offer(s) or agreement(s) as if the authority conferred hereby had not expired. This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

**Special Resolution 11**

THAT, subject to the passing of Resolution 10, the Directors of the Company be authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by that Resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (a) 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 10, by way of a rights issue only):
  - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (i) of this Resolution) to any person up to an aggregate nominal amount of £392,231.

The authority granted by this Resolution will expire at the conclusion of the Company's next Annual General Meeting after the passing of this Resolution or, if earlier, at the close of business on the date 15 months after the passing of this Resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

### **Special Resolution 12**

THAT, subject to the passing of Resolution 10, the Directors of the Company be authorised in addition to any authority granted under Resolution 11 to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 10 and/ or to sell ordinary shares held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £392,231; and
- (b) used only for the purpose of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company 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.

The authority granted by this Resolution will expire at the conclusion of the Company's next Annual General Meeting after this Resolution is passed or, if earlier, at the close of business on the date 15 months after the passing of this Resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

### **Special Resolution 13**

That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 11,688,488 (representing 14.9% of the issued ordinary share capital);
- (b) the minimum price (excluding expenses) which may be paid for an ordinary share is the par value of the shares;
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to the higher of (i) 105% 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 day on which that ordinary share is purchased, and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out;
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, at the close of business on the date which is 15 months after the passing of this Resolution unless renewed, revoked or varied before that time; and
- (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

Camila Cottage  
Company Secretary  
Xaar plc

25 May 2022