

Company Number: **10476913**

S4 CAPITAL PLC
(the "Company")
RESOLUTIONS
PASSED AT THE ANNUAL GENERAL MEETING
ON 9 JUNE 2023

At the Annual General Meeting of the Company duly convened and held at 14 Hewett Street, London EC2A 3NP and virtually on 9 June 2023 at 1:00 pm, the following resolutions were duly passed:

Resolution 20 (Ordinary Resolution)

That the Board of Directors be generally and unconditionally authorised pursuant to and 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 capital of the Company or grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £47,860,640; and
- (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £47,860,640 in connection with an offer by way of a fully pre-emptive offer to:
 - (i) ordinary shareowners in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) 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 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 any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 8 September 2024), whichever is sooner (unless previously renewed, varied or revoked by the Company at a General Meeting). The Company may, before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

Resolution 21 (Special Resolution)

That, subject to the passing of Resolution 20, the Directors be given powers pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 20 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and subsections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

(a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 20 above, by way of a fully preemptive offer only) to:

- (i) ordinary shareowners in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) 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 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 any other matter; and

(b) the allotment of equity securities for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £14,358,192, representing 10% of the total issued share capital as at 12 April 2023, such authorities to expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 8 September 2024, whichever is sooner (unless previously renewed, varied or revoked by the Company at a General Meeting). The Company may, before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

Resolution 22 (Special Resolution)

That, subject to the passing of Resolution 20, the Directors be given powers pursuant to sections 570 and 573 of the Act and in addition to any authority granted under Resolution 21, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 20 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and subsections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be:

- (a) limited to the allotment of equity securities up to a nominal amount of £14,358,192; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve 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 Pre-Emption Group's Statement of Principles most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 8 September 2024, whichever is sooner (unless previously renewed, varied or revoked by the Company at a General Meeting). The Company may, before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

Resolution 23 (Special Resolution)

That, subject to the passing of Resolution 20, the Directors be given powers pursuant to sections 570 and 573 of the Act and in addition to any authority granted under Resolutions 21 and 22, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 20 and/ or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be:

- (a) limited to the allotment of equity securities up to a nominal amount of £21,537,288; and
- (b) used only for the purposes of conducting a private placement of the equity securities to the Company's existing shareowners who have been excluded from an offer being made to ordinary shareowners in proportion (as nearly as may be practicable) to their existing holdings due to legal, regulatory or practical problems in, or under the laws of, any territory,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 8 September 2024, whichever is sooner (unless previously renewed, varied or revoked by the Company at a General Meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.


Resolution 24 (Special Resolution)

That the Company be and is hereby unconditionally and generally authorised to make market purchases (as defined in section 693 of the Act) of ordinary shares of 25 pence each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the Directors may determine provided that:

- (a) the maximum aggregate number of Ordinary Shares which may be purchased is 57,432,769 representing approximately 10% of the issued share capital of the Company as at 12 April 2023 (being the latest practicable date prior to the publications of this document);
- (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 25 pence;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of: (i) an amount equal to 105% of the average 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 the Ordinary Share is contracted to be purchased; and (ii) 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 as derived from the London Stock Exchange Trading System;
- (d) this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 8 September 2024, whichever is sooner, unless previously renewed, varied or revoked by the Company in general meeting; and
- (e) the Company may make a contract to purchase its own Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract.

Resolution 25 (Special Resolution)

That a General Meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

DocuSigned by:

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Caroline Kowall

General Counsel and Company Secretary