

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL BUSINESS RESOLUTIONS

OF

OSB GROUP PLC

(the 'Company')

(Passed on 9 May 2024)

At the Annual General Meeting of the Company, duly convened and held at 90 Whitfield Street, Fitzrovia, London, W1T 4EZ on 9 May 2024, the following resolutions were passed. Resolutions 14 to 16 were passed as Ordinary Resolutions and Resolutions 17 to 21 were passed as Special Resolutions.

Ordinary Resolutions

14. To authorise, 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 to:

- a. make political donations to political parties and/or independent election candidates;
- b. make political donations to political organisations other than political parties; and
- c. incur political expenditure,

up to an aggregate total amount of £50,000, with the amount authorised for each of heads (a) to (c) above being limited to the same total. This authority shall expire at the close of business on 30 June 2025 or, if earlier, at the conclusion of the AGM of the Company to be held in 2025.

For the purposes of this authority the terms 'political donation', 'political parties', 'independent election candidates', 'political authorised to' and 'political expenditure' have the meanings given by sections 363 to 365 of the Act as at the date of this notice of meeting.

15. That the Directors are 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 Company and to grant Rights to subscribe for, or to convert any security into, shares in the Company (Rights):

- a. up to a maximum aggregate nominal amount of £1,311,944.39 (representing 131,194,439 ordinary shares); and
- b. comprising equity securities (within the meaning of section 560 of the Act) up to a further maximum aggregate nominal amount of £1,311,944.39 (representing 131,194,439 ordinary shares) in connection with a pre-emptive offer (including an offer by way of a Rights issue or open offer):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to the holders of other equity securities, as required by the rights of those securities or as the Directors otherwise consider necessary,

and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems arising under the laws or the requirements of any regulatory body or stock exchange in any territory or by virtue of shares being represented by depositary receipts or any other matter.

This authority shall expire at the close of business on 30 June 2025 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all authorities vested in the Directors on the date of the notice of this meeting to allot shares and grant Rights that remain unexercised at the commencement of this meeting are hereby revoked.

16. That, in addition to the authority contained in Resolution 15 in the notice of this meeting, the Directors are 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 Company and to grant Rights to subscribe for, or to convert any security into, shares in the Company:

- a. up to a maximum aggregate nominal amount of £472,299.72 (representing 47,229,972 ordinary shares) in relation to the issue of Regulatory Capital Convertible Instruments; and
- b. subject to applicable law and regulation, at such conversion prices (or such maximum or minimum conversion prices or conversion price methodologies) as may be determined by the Directors of the Company from time to time.

This authority shall expire at the close of business on 30 June 2025 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority, which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authority had not expired.

Special Resolutions

17. That, subject to the passing of Resolution 15 in the notice of this meeting, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- a. to the allotment of equity securities and sale of treasury shares 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 15 in the notice of this meeting, by way of a fully pre-emptive offer (including an offer by way of a Rights issue or open offer) only):

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers 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. in the case of the authority granted under paragraph (a) and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £196,791.55.

Such power shall apply until the conclusion of next year's AGM (or, if earlier, until the close of business on 30 June 2025) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

18. That, subject to the passing of Resolution 15 in the notice of this meeting, the Board be given the power in addition to any power granted under Resolution 17 in the notice of this meeting, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (a) of Resolution 15 in the notice of this meeting and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £196,791.55, such power to be used only for the purposes of financing a transaction which the Board of the Company determines to be either an acquisition or a 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 the purposes of refinancing such a transaction within 12 months of its taking place.

Such power shall apply until the conclusion of next year's AGM (or, if earlier, until the close of business on 30 June 2025) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

19. That, subject to the passing of Resolution 16 in the notice of this meeting and in addition to the powers contained in Resolutions 17 and 18 in the notice of this meeting, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the Act) to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant

to the authority conferred by Resolution 16 in the notice of this meeting and/or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment or sale.

Such power shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 16 in the notice of this meeting, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

20. That the Company is generally and unconditionally authorised for the purpose 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 ordinary shares of £0.01 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 hereby authorised to be acquired is 39,358,310;
- b. the minimum price (excluding associated expenses payable by the Company) which may be paid for any such share is its nominal value of £0.01 per share;
- c. the maximum price (excluding associated expenses payable by the Company) which may be paid for any such share is the higher of (i) an amount equal to 5% above the average of the middle market quotations for an ordinary share in the Company as derived from The London Stock Exchange Daily Official List 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 in the Company on the trading venues where the market purchases by the Company is carried out;
- d. the authority shall expire at the close of business on 30 June 2025 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2025 unless previously renewed, varied or revoked by the Company in general meeting; and
- e. the Company may, before this authority expires, make a contract to purchase its ordinary shares which would or might be executed wholly or partly after the expiry of this authority, and may purchase its ordinary shares pursuant to it as if this authority had not expired.

21. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

Jason Elphick
Group General Counsel and Company Secretary
9 May 2024