

Company number: 13264637

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**OF**

**DARKTRACE PLC**

**(Darktrace)**

**Passed: 7 December 2023**

At a general meeting of Darktrace duly convened and held at Latham & Watkins 99 Bishopsgate Street, London EC2M 3XF on 7 December 2023 at 11.00 a.m. (GMT), the following resolutions were duly passed. Resolutions 1 to 16 as ordinary resolutions and Resolutions 17 to 21 as special resolutions.

**ORDINARY RESOLUTIONS**

**Reports and accounts**

1. **THAT** Darktrace's annual report and financial statements (including the accounts and the reports of the Directors and the auditors of Darktrace, Grant Thornton UK LLP) for the financial year ended 30 June 2023 (the "**2023 Annual Report**") be received.

**Re-appointment of Auditors**

2. **THAT** Grant Thornton UK LLP be re-appointed as auditors of Darktrace until the next annual general meeting.

**Auditor's Remuneration**

3. **THAT** the Directors be authorised to determine the remuneration of the auditors, Grant Thornton UK LLP.

**Election and Re-election of Directors**

4. **THAT** Gordon Hurst be re-elected as a Director.
5. **THAT** Poppy Gustafsson OBE be re-elected as a Director.
6. **THAT** Catherine Graham be re-elected as a Director.
7. **THAT** Stephen Shanley be re-elected as a Director.
8. **THAT** Johannes Sikkens be re-elected as a Director.

9. **THAT** Lord Willetts be re-elected as a Director.
10. **THAT** Paul Harrison be re-elected as a Director.
11. **THAT** Sir Peter Bonfield CBE, FREng be re-elected as a Director.
12. *[Resolution not passed]*
13. **THAT** Elaine Bucknor be elected as a Director.

#### **Authority to allot Shares**

14. **THAT** the Directors be generally and unconditionally authorised under section 551 of the Act to exercise all powers of Darktrace to allot equity securities (within the meaning of section 560 of the Act) and to grant rights to subscribe for, or to convert any security into, Shares in Darktrace:

14.1 up to a maximum aggregate nominal amount equal to £4,668,325.13 (being equal to two-thirds of the nominal value of Darktrace's current issued share capital), such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in Resolution 14.2, in connection with an offer by way of a pre-emptive offer:

14.1.1 to holders of Shares in proportion (as nearly as may be practicable) to their respective holdings; and

14.1.2 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 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

14.2 in any other case, up to an aggregate nominal amount of £2,334,162.56 (being equal to one-third of the nominal value of Darktrace's current issued share capital), such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in Resolution 14.1 above in excess of £2,334,162.56;

provided that such authority shall expire (unless previously revoked by Darktrace) at the conclusion of the next annual general meeting of Darktrace after passing of this Resolution or fifteen months from the date of this Resolution, whichever is earlier, save that in each case Darktrace may, before such expiry, make an offer or agreement which would or might require equity securities to be granted after the authority has expired and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that this authority has expired.

#### **Report of the Remuneration Committee**

15. **THAT** the Report of the Remuneration Committee (excluding the Directors' Remuneration Policy), as set out on pages 106 to 129 in the 2023 Annual Report be approved.

#### **Political Donations and Political Expenditures**

16. **THAT**, in accordance with Part 14 of the Act, Darktrace and every other company which is now or may become a subsidiary of Darktrace at any time during the period during which this Resolution is in force be authorised to make political donations and incur political expenditure for the period from the date of the AGM to the conclusion of the next annual general meeting up to a maximum aggregate amount

of £100,000. For the purpose of this Resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 and 365 of the Act.

## **SPECIAL RESOLUTIONS**

### **Authority to dis-apply pre-emption rights**

17. **THAT**, subject to the passing of Resolution 14 above, the Directors be generally and unconditionally empowered to exercise all the powers of Darktrace to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 14 above and/or to sell ordinary shares held by Darktrace as treasury shares for cash, in each case, as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to:

- 17.1 the allotment of equity securities or sale of treasury shares in connection with an offer or issue by way of a pre-emptive offer pursuant to an authority granted under Resolution 14.1 to:

17.1.1 Shareholders in proportion (as nearly as may be practicable) to their existing holdings of Shares; and

17.1.2 holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary,

but subject to such exclusions or other arrangements as the Directors may consider necessary, expedient or appropriate in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory (including the requirements of any regulatory body or stock exchange) or any other matter;

- 17.2 otherwise than pursuant to 17.1 above, the allotment of further equity securities or sale of treasury shares up to an aggregate nominal amount of £700,248.77 (representing no more than 10 per cent. of the current issued share capital of Darktrace); and

- 17.3 the allotment of equity securities or sale of treasury shares (otherwise than under Resolution 17.1 or Resolution 17.2 above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under Resolution 17.2 above, such authority to be used only for the purposes of making a follow-on offer which the Board of Darktrace determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of the annual general meeting at which these resolutions were passed,

such authority shall expire (unless previously revoked by Darktrace) at the conclusion of the next annual general meeting of Darktrace after this Resolution is passed or fifteen months from the date of this Resolution, whichever is earlier, save that in each case, Darktrace may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if this authority had not expired.

### **Authority to dis-apply pre-emption rights for acquisitions and other capital investment**

18. **THAT**, subject to the passing of Resolution 14 above, the Directors be generally and unconditionally empowered in addition to any authority granted under Clause 17 above to exercise all the powers of Darktrace to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 14 above and/or to sell ordinary shares held by Darktrace as

treasury shares for cash, in each case, as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to:

- 18.1 the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £700,248.77 (representing no more than 10 per cent. of the current issued share capital of Darktrace);
- 18.2 used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be 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 of the AGM at which these resolutions were passed; and
- 18.3 the allotment of equity securities or sale of treasury shares (otherwise than under Resolution 18.1 or Resolution 18.2 above) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under Resolution 18.2 above, such authority to be used only for the purposes of making a follow-on offer which the Board of Darktrace determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of the AGM at which these resolutions were passed,

such authority shall expire (unless previously revoked by Darktrace) at the conclusion of the next annual general meeting of Darktrace after this Resolution is passed or fifteen months from the date of this Resolution, whichever is earlier, save that in each case, Darktrace may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if this authority had not expired.

#### **Purchase of own Shares**

- 19. **THAT** Darktrace be generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any its Shares on such terms and in such manner as the Directors shall from time to time determine, provided that such power be limited:
  - 19.1 to a maximum number of Shares with an aggregate nominal value of up to £700,248.77 (amounting to 70,024,877 Shares as at the date of the notice) representing 10 per cent. of the current issued share capital of Darktrace;
  - 19.2 by the condition that Darktrace does not pay less (exclusive of expenses) for each Share than the nominal value of such Share and the maximum price which may be paid for a Share (exclusive of expenses) is the higher of:
    - 19.2.1 5 per cent. over the average market value of the Shares for the five Business Days immediately preceding the date on which Darktrace agrees to buy the Shares concerned, based on the share price published in the Daily Official List of the London Stock Exchange plc; and
    - 19.2.2 an amount equal to the higher of the price of the last independent trade and the highest current independent purchase bid at the time on the trading venue where the purchase is carried out,

such authority shall expire at the conclusion of the next annual general meeting of Darktrace or fifteen months from the date of this Resolution (if earlier), unless previously revoked, varied or renewed, provided that if Darktrace has agreed before such expiry to purchase Shares where these purchases

will or may be executed (either wholly or in part) after the authority terminates Darktrace may complete such a purchase as if the authority conferred hereby had not expired.

#### **Authority to buy-back the Relevant Shares and related matters**

20. **THAT** in relation to Darktrace's purchase of 2,460,678 Ordinary Shares (the "**Relevant Shares**") between 6 December 2021 and 31 December 2021 (inclusive) (the "**Relevant Share Buyback**"):
- 20.1 the appropriation of distributable profits of Darktrace (as shown in the 2023 Annual Report) to the payment of the purchase prices paid in respect of the Relevant Share Buyback be and is hereby authorised and confirmed;
- 20.2 Darktrace hereby confirms the transfer of the amount equivalent to the nominal value of 2,460,678 Ordinary Shares purportedly purchased pursuant to the Relevant Share Buyback from Darktrace's share capital to the capital redemption reserve;
- 20.3 Darktrace be and is hereby authorised for the purposes of section 694 of the Act to make "off-market" purchases (within the meaning of section 693(2) of the Act) of, in aggregate, 2,460,678 Ordinary Shares in accordance with the proposed buyback deed to be entered into between Darktrace and Jefferies International Limited ("**Jefferies**"), in such form as produced to the meeting and initialled by the Chair for the purposes of identification, for an aggregate consideration of £1 payable to Jefferies (the "Buyback Deed"), such authority to expire at the conclusion of the next annual general meeting of Darktrace after passing of this Resolution or fifteen months from the date of this Resolution, whichever is earlier (unless renewed, varied or revoked by Darktrace prior to or on that date);
- 20.4 any Director in the presence of a witness, or any two Directors or any Director and the Company Secretary be authorised to execute the Buyback Deed as a deed for and on behalf of Darktrace;
- 20.5 any and all claims which Darktrace has or may have arising out of or in connection with the payments made for the Relevant Share Buyback (including any related interest thereon) against Jefferies be waived and released in accordance with the Buyback Deed; and
- 20.6 any distribution involved in the giving of the release to Jefferies pursuant to the terms of the Buyback Deed in relation to the Relevant Share Buyback be made out of the relevant distributable profits of Darktrace appropriated to the Relevant Share Buyback by reference to a payment date identical to the payment date for the Relevant Share Buyback.

#### **Notice of general meetings, other than annual general meetings**

21. **THAT**, as permitted by section 307A of the Act, a general meeting of Darktrace, other than an annual general meeting, may be called on not less than 14 clear days' notice.

DocuSigned by:

*Gordon Hurst*

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Chair