

No. 10976145

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS

LITERACY CAPITAL PLC
(Passed 20 May 2026)

At the Annual General Meeting of the above-named Company, duly convened and held at the offices of Literacy Capital plc at 3rd Floor, Charles House, 5-11 Regent Street, St James's, London, United Kingdom, SW1Y 4LR on 20 May 2026 at 10:00 a.m., the following resolutions were passed as ordinary and special resolutions.

ORDINARY RESOLUTIONS

Related Party Transaction

1. That the proposed related party transaction relating to the variation to the Warrant Subscription Price and brought about by the terms of the Warrant Instrument Deed of Amendment on the terms summarised in the Circular (as defined below), be and is hereby approved.

B Share Scheme

2. That conditional upon Resolution 3 below being approved, the Directors be generally and unconditionally authorised pursuant to articles 284 to 298 of the Articles to capitalise from time to time a sum or sums not exceeding, at each relevant time, the aggregate amount then standing to the credit of the Company's reserves available for the purpose of making an issue of unlisted redeemable fixed rate preference shares of £1 each in the capital of the Company carrying the rights and restrictions set out in articles 284 to 298 of the Articles ("**B Shares**") in accordance with the Companies Act 2006 and the Articles and to apply such sum or sums from time to time in paying up in full up to 48,208,346 B Shares which may be allotted from time to time pursuant to the authority given by Resolution 3 below. Unless previously varied, revoked or renewed, this authority shall expire at the conclusion of the annual general meeting of the Company in 2027.
3. That conditional upon Resolution 2 above being approved, pursuant to section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot and issue from time to time, credited as fully paid up, B Shares up to an aggregate nominal amount of £48,208,346 to the holders of ordinary shares of £0.001 each in the capital of the Company on a pro rata basis as determined by the Directors from time to time. Unless previously varied, revoked or renewed, this authority shall expire at the conclusion of the annual general meeting of the Company in 2027 (save that the Company may, before the expiry of any power contained in this resolution, make an offer or agreement which would or might require B Shares to be

allotted after such expiry and the Directors may allot B Shares in pursuance of such offer or agreement as if the power conferred hereby had not expired).

Reports and Accounts

4. To receive the reports of the Directors and the Auditors and the audited accounts for the year ended 31 December 2025.

Directors' Remuneration Report and Policy

5. To approve the Director's Remuneration Policy set out in the Directors' Remuneration Report on page 32 of the Report and Accounts for the year ended 31 December 2025.
6. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), set out on pages 31 to 33 of the Report and Accounts for the year ended 31 December 2025.

Re-election of Directors

7. To re-elect Paul Pindar as a Director of the Company.
8. To re-elect Richard Pindar as a Director of the Company.
9. To re-elect Rachel Murphy as a Director of the Company.
10. To re-elect Christopher Sellers as a Director of the Company.
11. To elect Dawn Marriott as a Director of the Company.

Auditors

12. To re-appoint Mazars LLP as Auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.
13. To authorise the Directors to determine the remuneration of the Auditors.

Dividend Policy

14. That the Company's existing dividend policy to achieve Shareholder returns through capital growth rather than income, and to maintain the Directors' discretion to pay all such amounts as interim dividends as may be necessary to ensure the Company's compliance with the requirements of the Investment Trust (Approved Company) (Tax) Regulations 2011 from time to time, be approved.

Directors' Authority to Allot Ordinary Shares

15. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act, in substitution for all other existing authorities, to exercise all the powers of the Company to allot ordinary shares of £0.001 each in the capital of the Company ("**Ordinary Shares**"), and to grant rights to subscribe for or to convert any security into Ordinary Shares for any purpose, up to an aggregate nominal

amount of £12,035 (such amount representing not more than 20 per cent. of the aggregate nominal value of the issued share capital of the Company), such authority to apply until the end of the annual general meeting of the Company to be held in 2027 (or, if earlier, until the close of business on 19 August 2027) (unless previously renewed, varied or revoked by the Company at a general meeting) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require Ordinary Shares to be allotted or rights to subscribe for or convert securities into Ordinary Shares to be granted after the authority ends and the Board may allot Ordinary Shares or grant rights to subscribe for or convert securities into Ordinary Shares under any such offer or agreement as if the authority had not ended.

16. That in connection with the issue of warrants to certain members and/or employees of Book Asset Management LLP, the Directors be and are generally and unconditionally authorised in accordance with section 551 of the Companies Act, in addition to the authority pursuant to Resolution 15, and in substitution for resolution 2 passed at the general meeting of the Company held on 15 June 2021, to exercise all the powers of the Company to allot or to grant rights to subscribe for or to convert any securities into Ordinary Shares up to an aggregate nominal amount of £3,000, to such persons and at such times and on such terms as they think proper, such authority to expire, unless sooner revoked or varied by the Company in general meeting, on the fifth anniversary of this resolution being approved, but so as to enable the Company before such date to make offers or agreements which would or might require shares or rights to be allotted or granted after such date and to enable the Directors to allot shares or grant such rights in pursuance of such offers or agreements as if the authority conferred thereby had not expired.

SPECIAL RESOLUTIONS

Disapplication of Pre-emption Rights

17. That, if Resolution 15 is passed, the Directors be given power, in substitution for all such other existing authorities, to allot Ordinary Shares under the authority given by Resolution 15 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, such authority to be limited to the allotment of Ordinary Shares or sale of treasury shares up to the aggregate nominal amount of £12,035, provided that in the case of any Ordinary Shares allotted the issue price is no lower than the latest published net asset value per Ordinary Share (as calculated in accordance with the Company's policies existing from time to time), such authority to expire at the end of the annual general meeting of the Company to be held in 2027 (or, if earlier, at the close of business on 19 August 2027) (unless previously renewed, varied or revoked by the Company at a general meeting) but, in each case, prior to its expiry 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 authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

18. That, if Resolution 16 is passed, the Directors be given power, in substitution for the authority granted pursuant to resolution 4 passed at the general meeting of the Company held on 15 June 22 2021, but in addition to the authority in Resolution 17, to allot Ordinary Shares under the authority given by Resolution 16 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, such authority to be limited to the allotment of Ordinary Shares or sale of treasury shares up to the aggregate nominal amount of £3,000, such authority to expire, unless sooner revoked or varied by the Company in general meeting, on the fifth anniversary of this resolution being approved, but so as to enable the Company before such date to make offers or agreements which would or might require shares or rights to be allotted or granted after such date and to enable the Directors to allot shares or grant such rights in pursuance of such offers or agreements as if the authority conferred thereby had not expired.


Market Purchase of Own Ordinary Shares

19. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Companies Act to make market purchases (as defined in section 693 of the Companies Act) of Ordinary Shares on such terms and in such manner as the Directors may determine provided that:
- (a) the maximum number of Ordinary shares which may be purchased is 9,020,232 (such number representing not more than 14.99 per cent. of the aggregate nominal value of the issued share capital of the Company);
 - (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is its nominal value;
 - (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 per cent. of the average of the mid-market values for the Ordinary Shares, 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 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 the trading venue where the purchase is carried out;
 - (d) Ordinary Shares purchased pursuant to the authority conferred by this resolution shall be either:
 - (i) cancelled immediately upon completion of the purchase; or
 - (ii) be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Companies Act,

such authority to expire at the end of the annual general meeting of the Company to be held in 2027 (or, if earlier, until the close of business on 19 August 2027) (unless previously renewed, varied or revoked by the Company at a general meeting) but, in each case, during this period the Company may enter into a contract to purchase Ordinary Shares which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the authority had not ended.

Notice period for general meetings, other than an annual general meeting

20. That, with effect until the conclusion of the annual general meeting of the Company to be held in 2026, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Signed by:

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Chair