

Company number: 13357598

**Baltic Classifieds Group PLC**

**(the "Company")**

**Annual General Meeting**

The Annual General Meeting of the Company was held at 11.00 am local time / 9.00 am (BST) on 27 September 2024 at G.D. Kuverto g. 15, Neringa, LT-93123, Lithuania. All the resolutions were passed including the following special business:

**The following resolutions were passed as Ordinary Resolutions:**

**16. Directors' authority to allot shares**

That:

- a. in substitution for all existing authorities, the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
  - i. up to an aggregate nominal amount of £1,627,268; and
  - ii. comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £1,627,268 in connection with a pre-emptive offer;
- b. this authority shall expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution or the close of business on 27 December 2025, unless previously renewed, varied or revoked by the Company in general meeting; and
- c. the Company may, before this authority expires, make offers or enter into agreements which would or might require shares to be allotted or rights to be granted after it expires and the directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired.

For the purposes of this Resolution 16 "pre-emptive offer" means an offer of equity securities, open for acceptance for a period fixed by the directors, to:

- i. ordinary Shareholders 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,

including an offer to which the directors may impose any limits or restrictions or make any other 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 following resolutions were passed as Special Resolutions:**

**17. General disapplication of pre-emption rights**

That:

- a. in substitution for all existing authorities and subject to the passing of Resolution 16, the directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 16 and/or pursuant to section 573 of the Companies Act 2006 to sell Ordinary Shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

i. to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (a)(ii) of Resolution 16, by way of a pre-emptive offer only):

A. to ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

B. to 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 or make any other 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;

ii. to the allotment of equity securities pursuant to the authority granted by paragraph (a)(i) of Resolution 16 and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) of this Resolution 17) up to a nominal amount of £488,180 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and

iii. to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) or paragraph (a)(ii) of this Resolution 17) 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 paragraph (a)(ii) of this Resolution 17, such authority to be used only for the purposes of making a follow-on offer which the directors determine 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 Meeting,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or until the close of business on 27 December 2025, unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purpose of this Resolution 17, “pre-emptive offer” has the same meaning as in Resolution 16 above.

#### **18. Additional disapplication of pre-emption rights in connection with an acquisition or specified capital investment**

a. That, in addition to any authority granted under Resolution 17, and subject to the passing of Resolution 16, the directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 16 and/or pursuant to section 573 of the Companies Act 2006 to sell Ordinary Shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be:

i. limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £488,180 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and used only for the purposes of financing (or refinancing, if the authority is to be used within 12 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 of Meeting; and

ii. limited to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) of this Resolution 18) 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 paragraph (a)(i) of this Resolution 18, such authority to be used only for the purposes of making a follow-on offer which the directors determine 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 Meeting,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or close of business on 27 December 2025 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

#### **19. On-market purchases of own shares**

a. That in accordance with section 701 of the Companies Act 2006, the Company is generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares on such terms and in such manner as the directors of the Company may determine, provided that:

- i. the maximum aggregate number of Ordinary Shares that may be purchased under this authority is 48,818,062 which represents 10% of the issued ordinary share capital of the Company as at 27 June 2024 (being the latest practicable date prior to the issue of the Notice of Meeting);
- ii. the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- iii. the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
  - A. an amount equal to 105% of the average of the middle market prices shown in the quotations for an Ordinary Share in The London Stock Exchange Daily Official List for the five Business Days immediately preceding the day on which that Ordinary Share is purchased; and
  - B. 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 on the trading venue where the purchase is carried out;
- iv. this authority shall expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution, or the close of business on 27 December 2025 unless renewed before that time; and
- v. the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

#### **21. Notice of general meetings**

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



Eglė Sadauskienė  
27 September 2024