

COMPANIES ACT 2006

OTAQ PLC

Company Number 11429299

(the “Company”)

PUBLIC COMPANY LIMITED BY SHARES

At an Annual General Meeting of the Company duly convened and held at 8-3-4 Harpers Mill, South Road, White Cross, Lancaster, England, LA1 4XF on 24 September 2021 at 1 p.m. the following resolutions were duly passed, resolution 11 as an ordinary resolution and resolutions 12 and 13 as special resolutions.

ORDINARY RESOLUTIONS

11. THAT, in accordance with section 551 of the Companies Act 2006 (the “Act”), the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined below):
- 11.1 comprising equity securities (as defined by section 560 of the Act) (“Equity Securities”) up to an aggregate nominal amount of £1,569,099.61 (representing one third of the Company’s issued share capital as at 30 August 2021) in connection with an offer by way of a rights issue: (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and (ii) 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
- 11.2 in any other case, up to an aggregate nominal amount of £470,734.60 (representing 10% of the Company’s issued share capital as at 30 August 2021), provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the next annual general meeting of the Company (or, if earlier, at 5pm on 24 December 2022) save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

In this resolution, “**Relevant Securities**” means shares in the Company, other than shares allotted pursuant to:

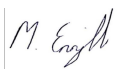
- (a) an employee share scheme (as defined in section 1166 of the Act);
- (b) a right to subscribe for shares in the Company where the grant of the right itself constitutes a Relevant Security; or
- (c) a right to convert securities into shares in the Company where the grant of the right itself constitutes a Relevant Security; and any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined in section 1166 of the Act).

References to the allotment of Relevant Securities in this resolution include the grant of such rights; and “**Relevant Security**” shall be any of the Relevant Securities.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

12. THAT if Resolution 11 is passed, the Directors be and are hereby authorised, to allot Equity Securities (as defined in Resolution 11) 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 Act (as defined in Resolution 11) did not apply to any such allotment or sale, such authority to be limited:
- 12.1 to allotments for rights issues and other pre-emptive issues; and
- 12.2 to the allotment of Equity Securities or sale of treasury shares (other than under paragraph 12.1 above) up to an aggregate nominal amount of £235,367.30 (representing 5% of the Company’s issued share capital as at 30 August 2021),
such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at 5pm on 24 December 2022) 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.
13. THAT if Resolution 11 is passed, the Directors be and are hereby authorised, in addition to any authority granted under Resolution 12, to allot Equity Securities (as defined in Resolution 11) for cash under the authority given by Resolution 11 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act (as defined in Resolution 11) did not apply to any such allotment or sale, such authority to be:
- 13.1 limited to the allotment of Equity Securities or the sale of treasury shares up to an aggregate nominal amount of £235,367.30 (representing 5% of the Company’s issued share capital as at 30 August 2021); and
- 13.2 used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines 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,
such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at 5pm on 24 December 2022) 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.



Director, for and on behalf of **OTAQ PLC**

Date 24th September 2021