
THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

ELECTRA PRIVATE EQUITY PLC
(the "Company")

Passed on Wednesday 24 February 2021

At the Annual General Meeting of the Company held electronically in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 on 24 February 2021 at 11.00 am, the following resolutions were duly passed:

AS AN ORDINARY RESOLUTION:

11. THAT the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all Company's powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £3,190,230.25, such authority to expire (unless previously renewed, varied or revoked) on the earlier of 24 May 2022 or the conclusion of the Company's annual general meeting in 2022, but so that the Directors are 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 this authority is in substitution for all existing unexercised authorities.

AS SPECIAL RESOLUTIONS

12. That the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 11 above or by way of a sale of treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment on the following terms:

(a) this power is limited to the allotment or sale of equity securities:

- (i) in connection with an offer of securities in favour of Shareholders where the equity securities respectively attributable to the interests of the Shareholders (other than the Company) are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them and holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary or appropriate, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, legal or practical problems under the

laws of, or the requirements of any relevant regulatory body or stock exchange in, any territory, or any other matter; and

- (ii) otherwise than under paragraph (i), up to a total nominal amount of £478,534;
- (b) no allotment of equity securities shall be made under this power which would result in Ordinary Shares being issued at a price which is less than the Company's net asset value per Ordinary Share as at the latest practicable date before such allotment of equity securities as determined by the directors in their reasonable discretion;
- (c) this power expires (unless previously renewed, varied or revoked) upon the expiry of the general authority conferred by Resolution 11 above;
- (d) before this power expires, the Directors may make offers or agreements which would or might require equity securities to be allotted or sold after it expires and the Directors are entitled to allot or sell equity securities pursuant to any such offer or agreement as if this power had not expired; and
- (e) this power is in substitution of all unexercised powers given for the purposes of section 570 of that Act.

13. Special resolution to adjust the notice requirements for general meetings:

That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.



Eleanor Cranmer
For Frostrow Capital LLP
Company Secretary