

Company Number 103548
COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

SATURDAY



A15 20/05/2023 #107
COMPANIES HOUSE

RESOLUTIONS
(except resolutions comprising ordinary business)

OF

COATS GROUP PLC (the "Company")

PASSED ON 17 MAY 2023

At the Annual General Meeting of the Company held at FTI Consulting, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD, the following resolutions were duly passed:

Ordinary Resolution

Resolution 15

That the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- (i) up to a nominal amount of £26,627,510 (such amount to be reduced by any allotments or grants made under paragraph (ii) below in excess of such sum); and
- (ii) comprising equity securities (as defined in section 560 of the UK Companies Act 2006 (UK Companies Act)) in the Company up to a nominal amount of £53,255,020 (such amount to be reduced by any allotments or grants made under paragraph (i) above) in connection with an offer by way of a rights issue:
 - 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 as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Such authority shall apply in substitution for all subsisting authorities (without prejudice to the continuing authority of the Directors to allot shares, and grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made) and shall expire (unless previously varied as to duration, revoked or renewed by the Company in a General Meeting) on 30 June 2024 or at the conclusion of next year's AGM, whichever is the earlier, save that the Company shall be entitled to make offers and enter into agreements before the expiry of such authority which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights to subscribe for or convert securities into shares pursuant to any such offer or agreement as if this authority had not expired.

Special Resolutions

Resolution 16

That, if Resolution 15 is passed, the Directors be hereby empowered pursuant to section 570 and section 573 of the UK Companies Act to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred by that resolution, or by way of sale of treasury shares, as if section 561(1) of the UK Companies Act did not apply to any such allotment provided that this power shall be limited to:

- (i) the allotment or sale of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (ii) of Resolution 15, by way of a rights issue only) in favour of the holders of Ordinary Shares on the Register of Members at such record date as the Directors may determine and other persons entitled to participate therein, in any or all jurisdictions where equity securities are listed on any recognised stock exchange, where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective shareholdings on the record date of such allotment or sale. This is subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or the legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of Ordinary Shares being represented by depositary receipts or any other matter; and
- (ii) the allotment or sale (otherwise than pursuant to sub-paragraph (i) above) to any person or persons of equity securities for cash up to an aggregate nominal value not exceeding £3,994,000. Such power, unless renewed or otherwise varied by the Company in a General Meeting, shall expire upon the expiry of the general authority conferred by Resolution 15 above, save that the Company may make an offer or agreement before this power has expired, which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired. Any earlier power of the Directors to allot equity securities as aforesaid shall be hereby revoked.

Resolution 17

That, if Resolution 15 is passed, in addition to any power granted under Resolution 16, the Directors be hereby empowered pursuant to section 570 and section 573 of the UK Companies Act to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred by Resolution 15 above, or by way of sale of treasury shares, as if section 561(1) of the UK Companies Act did not apply to any such allotment provided that this power shall be:

- (i) limited to the allotment or sale to any person or persons of equity securities or sale of treasury shares for cash up to an aggregate nominal value not exceeding £3,994,000; and
- (ii) 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 determine to be an acquisition or 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 AGM.

Such power, unless renewed or otherwise varied by the Company in a General Meeting, shall expire upon the expiry of the general authority conferred by Resolution 15 above, save that the Company

may make an offer or agreement before this power has expired, which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired. Any earlier power of the Directors to allot equity securities as aforesaid shall be hereby revoked.

Resolution 18

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the UK Companies Act) of its Ordinary Shares on such terms and in such manner as the Directors may from time to time determine, provided that:

- (i) the maximum number of Ordinary Shares hereby authorised to be acquired is 159,781,039;
- (ii) the minimum price (exclusive of associated expenses) which may be paid for any such Ordinary Share shall not be less than the nominal value of such share;
- (iii) the maximum price which may be paid for any such Ordinary Share shall be the higher of: (a) the amount equal to 105% of the average of the middle market quotations for an Ordinary Share in the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased (exclusive of associated expenses); and (b) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
- (iv) unless previously renewed, revoked or varied by the Company in a General Meeting, the authority conferred by this resolution shall expire on 30 June 2024 or at the conclusion of next year's AGM, whichever is earlier; and
- (v) the Company may contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority, and may purchase its Ordinary Shares in pursuance of any such contract.

Resolution 19

That a General Meeting, other than an Annual General Meeting of the Company, may be called on not less than 14 clear days' notice.



Certified a true copy

Stuart Morgan
Company Secretary