

**Company No: 00111876**

**The Companies Act 2006**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**of**

**LOOKERS PLC (the "Company")**

**PASSED 31 MAY 2022**

WEDNESDAY



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01/06/2022

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COMPANIES HOUSE

At the Annual General Meeting of the above-named Company duly convened and held at Manchester Airport Marriott Hotel, Hale Road, Hale Barns, Altrincham, WA15 8XW on 31 May 2022 at 10:00am the following resolutions were duly passed, as to resolution 14 as an ordinary resolution and as to resolutions 15 to 19 as special resolutions:

**ORDINARY RESOLUTION**

14. THAT, the Board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the 2006 Act (in substitution for any existing authority to allot shares):

- i. 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 £6,532,328, being approximately one-third of the issued share capital of the Company; and further
- ii. to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with a rights issue in favour of ordinary Shareholders where the equity securities respectively attributable to the interests of all ordinary Shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them up to an aggregate nominal amount of £13,064,657 being approximately two-thirds of the issued share capital of the Company (such amount to be reduced by any allotments or grants made under resolution 14 (i)),

provided that such authority shall expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 31 May 2023) after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

**SPECIAL RESOLUTIONS**

15. THAT, if resolution 14 as set out in the Notice is passed, the Board be authorised pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the said Act) for cash under the general authority conferred by resolution 14 as set out in the Notice and/or empowered pursuant to section 573 of the said Act to sell ordinary shares (as defined in section 560 of the said Act) held by the Company as treasury shares (as defined in section 724 of the said Act) for cash, as if section 561(1) of the said Act did not apply to such allotment or sale,

such authority to be limited to the allotment of equity securities or the sale of treasury shares:

- i. in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- ii. otherwise than under paragraph (i) above, up to a nominal amount of £979,850,

such authority to expire at the end of the next AGM of the Company after the passing of this resolution (or, if earlier, at the close of business on 31 May 2023), but in each case prior to its expiry, the Company may make offers or 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.

16. THAT, if resolution 14 as set out in the notice of this meeting is passed the Board be authorised pursuant to section 570 of the 2006 Act in addition to any authority granted under resolution 15 as set out in the Notice to allot equity securities (as defined in section 560 of the said Act) 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(1) of the said Act did not apply to any such allotment or sale, such authority to be:

- iii. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £979,850; and
- iv. 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 another 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 AGM of the Company (or, if earlier, at the close of business on 31 May 2023) 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) under any such offer or agreement as if the authority had not expired.

17. THAT, the Company be generally and unconditionally authorised pursuant to section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of up to 39,193,973 ordinary shares of 5p each in the capital of the Company (being approximately 10% of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- v. the amount paid for each share (exclusive of expenses) shall not be more than the higher of: (1) 5% above the average of the middle market quotation for Ordinary Shares as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, and

(2) an amount equal to the higher of the price of the last independent trade and highest current independent purchase bid as derived from the trading venue where the purchase was carried out, or less than 5p per share; and

- vi. the authority herein contained shall expire at the end of the AGM of the Company to be held in 2022 or on 31 May 2023, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

18. THAT, as permitted by section 307A of the 2006 Act, any general meeting of the Company (other than the AGM of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles of Association of the Company provided that the authority of this resolution shall expire at the end of the AGM of the Company to be held in 2022 (or, if earlier, at the close of business on 31 May 2023).

19. THAT with effect from the end of the meeting, the articles of association produced to the meeting and initialled by the chair of the meeting for the purpose of identification, are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.



Chairman