

Mpac Group plc
Registered office:
13 Westwood Way
Westwood Business Park
Coventry,
CV4 8HS

Company Number: 00124855

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS OF MPAC GROUP PLC
(THE "COMPANY")
(Passed 5 May 2021)**

At the Annual General Meeting ("AGM") of the members of the Company convened and held on 5 May 2021, the following resolutions were duly passed:

As an Ordinary Resolution:

Resolution 10 - Directors' authority to allot shares

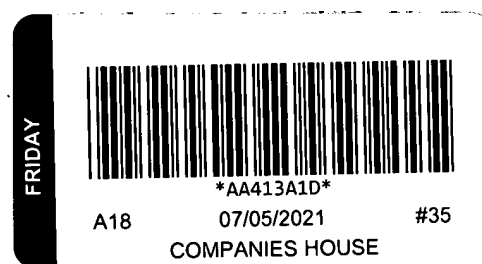
To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the Companies Act 2006 (the Act), in substitution for all previous authorities to the extent unused, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- a) up to an aggregate nominal amount of £1,680,000 (representing approximately one third of the total ordinary share capital in issue at 1 March 2021, being the latest date prior to publication of this notice of meeting); and
- b) comprising equity securities (as defined in Section 560 (1) of the Act) up to a further aggregate nominal value of £1,680,000 in connection with an offer by way of a rights issue, such authorities to expire at the conclusion of the 2022 AGM or if earlier, at close of business on 5 August 2022, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution, 'rights issue' means an offer to:

- a) shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors consider necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.



As Special Resolutions:

Resolution 11 - Disapplication of pre-emption rights

That if resolution 11 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a) to allotments for rights issues and other pre-emptive issues; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £252,000, such authority to expire at the conclusion of the 2022 AGM of the Company (or, if earlier, at close of business on 5 August 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.

Resolution 12 - Disapplication of pre-emption rights in connection with an acquisition or specified capital investment

That if resolution 11 is passed, the Board be authorised in addition to any authority granted under resolution 12 to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £252,000; and
- b) 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 AGM of the Company (or, if earlier, at close of business on 5 August 2022) save that, in each case, the Company may before such expiry 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.

Resolution 13 – Authority to purchase own shares

That the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693 of the Act) of ordinary shares of 25 pence each in the capital of the Company ('ordinary shares') provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 3,000,000;
- b) the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 25 pence per share, being the nominal amount thereof;
- c) the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of: (i) 5% above the average of the middle market quotations for such shares taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and (ii) the price of the last

independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System ("SETS"); and

- d) the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the 2022 AGM, save that the Company may before such expiry make a contract or agreement to make a market purchase of its own ordinary shares which will or may be executed wholly or partly after the expiry of such authority and the Company may purchase such shares as if the authority conferred hereby had not expired.

Resolution 14 – Notice of general meetings

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



Matthew Jones
FOR AND ON BEHALF OF
PRISM COSEC LIMITED
Company Secretary
5 May 2021