

**THE COMPANIES ACT 2006**

**PUBLIC COMPANY LIMITED BY SHARES**

**RESOLUTIONS OF HGCAPITAL TRUST PLC  
("THE COMPANY", "HGT")**

**PASSED ON 10 MAY 2022**

At an Annual General Meeting of the Company, duly convened and held at 2 More London Riverside, SE1 2AP on Tuesday 10 May 2022 at 11.00am, the following resolutions were passed, with Resolution 11 as an Ordinary Resolution and Resolutions 12 and 13 as Special Resolutions.

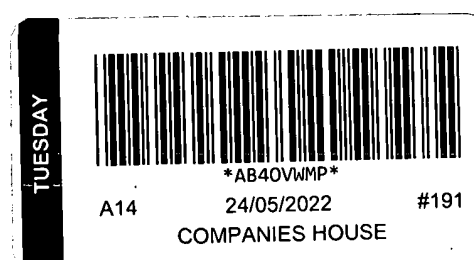
**IT WAS RESOLVED:**

**ORDINARY RESOLUTION**

**11. THAT**, in accordance with Section 551 of the Companies Act 2006 (the Act), the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of HGT to allot ordinary shares in HGT, up to a maximum aggregate nominal amount of £3,793,998.40 (being approximately 33.33% of the issued ordinary share capital of HGT at the date of this Notice), such authority (i) to replace any existing authorities in respect of ordinary shares of the Directors pursuant to Section 551 of the Act, which are hereby revoked and (ii) to expire at the conclusion of the next Annual General Meeting of HGT (unless previously renewed, varied or revoked by HGT in a general meeting), save that HGT may, before such expiry, make offers or agreements which would or might require ordinary shares to be allotted after such expiry and the Directors may allot ordinary shares in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired.

**SPECIAL RESOLUTION**

**12. THAT**, subject to the passing of Resolution 11, and in accordance with Sections 570 and 573 of the Act, the Directors be and are hereby generally empowered to allot equity securities (as defined in Section 560(1) of the Act) for cash, pursuant to the authority conferred on the Directors by Resolution 12 and to sell ordinary shares from treasury for cash, as if Section 561 of the Act did not apply to any such allotment or sale, up to an aggregate nominal amount of £1,138,199.52 (being approximately 10% of the issued ordinary share capital of HGT at the date of this Notice), such power to expire at the conclusion of the next Annual General Meeting of HGT (unless previously renewed, varied or revoked by HGT in general meeting) save that HGT may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require ordinary shares to be allotted or sold from treasury after the expiry of such power and the Directors may allot or sell ordinary shares from treasury in pursuance of such an offer or agreement as if such power had not expired.



## **SPECIAL RESOLUTION**

**13. . THAT,** HGT be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares in the capital of HGT, provided that:

- a. the maximum number of ordinary shares which may be purchased is 68,246,443 (representing approximately 14.99% of the issued ordinary share capital of HGT as at the date of this Notice);
- b. the minimum price, exclusive of any expenses, which may be paid for each ordinary share is the nominal value of that ordinary share;
- c. the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to the higher of:
  - i. 105% of the average of the mid-market values of the ordinary shares for the five business days before the purchase is made; and
  - ii. the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for a share of HGT on the trading venues where the market purchases by HGT, pursuant to the authority conferred by this Resolution 13 will be carried out, provided that all ordinary shares purchased pursuant to the said authority shall:
    - i. be cancelled immediately upon completion of the purchase; or
    - ii. be held, sold or otherwise dealt with as treasury shares, in accordance with the provisions of the Act.

This authority shall expire at the conclusion of the next Annual General Meeting of HGT (unless previously revoked, varied, renewed or extended by HGT in general meeting) save that HGT may, before such expiry, enter into a contract to purchase shares which will or may be executed wholly or partly after the expiry of such authority.