

The Companies Act 2006

Public Company Limited by Shares

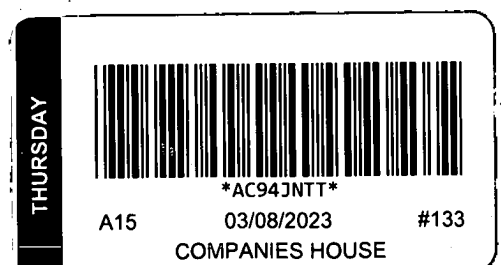
Resolutions of GB Group plc (the "Company")

(Passed on 20 July 2023)

At the Annual General Meeting of GB Group plc duly convened and held at The Foundation, Herons Way, Chester Business Park, Chester on 20 July 2023, the following resolutions were duly passed, resolutions 1 to 9 as ordinary resolutions and resolution 10 to 12 as special resolutions.

ORDINARY RESOLUTIONS

1. To receive the Company's annual accounts for the year ended 31 March 2023 together with the Directors' report and auditor's report on those accounts.
2. To declare a final dividend in the sum of 4.00 pence per ordinary share for the year ended 31 March 2023.
3. To re-appoint Richard Longdon as a Director of the Company.
4. To re-appoint Christopher Graham Clark as a Director of the Company.
5. To appoint Natalie Lea Gammon as a Director of the Company.
6. To receive and approve the Report on Directors' Remuneration as set out in the Company's annual report and accounts for the year ended 31 March 2023.
7. To appoint PWC as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.
8. To authorize the Audit and Risk Committee to determine the auditor's remuneration.
9. That:
 - a) in accordance with section 551 of the Companies Act 2006 (the 'Act') and Article 5.1 of the Company's Articles of Association, 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 an aggregate nominal amount of £2,104,252 (such amount to be reduced by the nominal amount allotted or granted under (ii) below in excess of such sum); and
- (ii) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £4,208,504 (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 as follows:
 - (A) to holders of ordinary shares of 2.5 pence each in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings; and
 - (B) to holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient or appropriate in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

- b) this authority shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next annual general meeting of the Company after the passing of this resolution (whichever is the earlier) save that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares or rights to subscribe for or to convert any security into shares in the Company to be allotted or rights to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares in the Company under any such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

10. That, in substitution for all existing powers, and subject to the passing of Resolution 9 above, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the 'Act') to allot equity securities (as defined in Section 560(1) of the Act) for cash under the authority given by that Resolution 9 and/or to sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
 - a) the allotment of equity securities for cash and the sale of ordinary shares held as treasury shares for cash in connection with an offer of equity securities (but, in the case of the authority granted under Resolution 9(a)(ii), by way of a rights issue only):
 - i. to the holders of ordinary shares in proportion (as nearly as may be practicable) to the number of ordinary shares held by them on the record date for such allotment or sale; and

- ii. to holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b) in the case of the authorisation granted under Resolution 9(a)(i) above or in the case of any sale of treasury shares (otherwise than pursuant to Resolution 9(a)) to any person up to an aggregate nominal amount of £315,638.

The authority granted by this Resolution 10 shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next annual general meeting of the Company after the passing of this resolution (whichever is the earlier) save that such authority shall extend to the making before such expiry of an offer or arrangement that would, or might, require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or arrangement as if the authority conferred hereby had not expired.

- 11. That subject to the passing of Resolution 9, the Directors be given power pursuant to Sections 570(1) and 573 of the Companies Act 2006 (the 'Act') in addition to any authority granted under Resolution 10 to allot equity securities (as defined in Section 560 of the Act) for cash under the authority given by that Resolution 9 and/or to sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares as if Section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:

- a. limited to the allotment of equity securities for cash and the sale of treasury shares up to an aggregate nominal amount of £315,638; and
- b. used only for the purpose of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2015, or any other purposes as the Company may in a general meeting at any time by special resolution determine.

The authority granted by this Resolution 11 shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next annual general meeting of the Company after the passing of this resolution (whichever is the earlier) save that such authority shall extend to the making before such expiry of an offer or arrangement that would, or might, require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or arrangement as if the authority conferred hereby had not expired.

12. That pursuant to Section 701 of the Companies Act 2006 (the 'Act'), the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 2.5 pence each in the capital of the Company on such terms and in such manner as the Board may from time to time determine, provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 25,251,022 (representing 10% of the Company's issued ordinary share capital at [20 June 2023]);
- b) the minimum price, exclusive of any expenses, which may be paid for an ordinary share is 2.5 pence (equivalent to the nominal value of the Company's ordinary shares);
- c) the maximum price, exclusive of any expenses, which may be paid for any ordinary share is the higher of:
 - i. 105 per cent of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange's Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - ii. the value of an ordinary share calculated on the basis of the higher of the price quoted for the last independent trade of; and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire on the earlier of the date 15 months from the passing of this Resolution 12 or the conclusion of the next annual general meeting of the Company; and
- e) the Company may make a contract for the purchase of ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority and may make purchases of ordinary shares in pursuance of such a contract as if such authority had not expired.



Annabelle Burton
Company Secretary