

THE COMPANIES ACT 2006

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PUBLIC COMPANY LIMITED BY SHARES

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RESOLUTIONS

of

**ITM POWER PLC**  
(the "**Company**")

MONDAY



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PASSED on 31 October 2019

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At an Annual General Meeting of the Company duly convened and held at the London offices of Burges Salmon LLP at 6 New Street Square, London EC4A 3BF on 31 October 2019 at 10:30 a.m., the following resolutions were passed, in the case of resolution numbered 1, as an Ordinary Resolution, and, in the case of resolution numbered 2 as a Special Resolution.

**ORDINARY RESOLUTION**

- 1 That the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**2006 Act**") to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
- (a) up to an aggregate nominal amount of £5,400,157 (such amount to be reduced by the nominal amount allotted or granted from time to time under (b) below in excess of such sum); and
  - (b) comprising equity securities (as defined in section 560 of the 2006 Act) up to an aggregate nominal amount of £10,800,313 (such amount to be reduced by the nominal amount allotted or granted from time to time under (a) above) in connection with or pursuant to an offer or invitation by way of rights issue in favour of:
    - (i) holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment; and
    - (ii) 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 consider necessary or appropriate to deal with fractional entitlements, treasury

shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever.

These authorities shall be in substitution for and shall replace any existing authorities to the extent not utilised at the date this resolution is passed and shall expire at the conclusion of the next AGM save that the Company may before such expiry make offers or agreements which would or might require shares to be allotted or rights to be granted after such expiry and the directors may allot shares, or grant rights to subscribe for or convert any security into shares, in pursuance of any such offer or agreement as if the authorities conferred hereby had not expired.

### **SPECIAL RESOLUTION**

- 2 That, subject to the passing of resolution 1, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the "**2006 Act**") to allot equity securities (as defined in section 560 of the 2006 Act) of the Company for cash pursuant to the authorities conferred by resolution 1 as if section 561 of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities for cash in connection with or pursuant to an offer or invitation (but in the case of the authority granted under resolution 1(b), by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and 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 appropriate to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever; and
- (b) the allotment of equity securities for cash in the case of the authority granted under resolution 1(a) above, and otherwise than pursuant to paragraph (a) of this resolution, up to an aggregate nominal amount of £1,620,047.

This power shall expire at the conclusion of the next AGM save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

  
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Company Secretary