

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS of

ITM POWER PLC



ABGTP1VD

A05

15/11/2022

#72

COMPANIES HOUSE

TUESDAY

Passed on 28 October 2022

At the Annual General Meeting of ITM Power plc (the "**Company**") duly convened and held at 10.00 a.m. on 28 October 2022 at 2 Bessemer Park, Sheffield, S9 1DZ, the following resolutions were duly passed on a poll:

ORDINARY RESOLUTION

Resolution 9 - Authority to allot new shares

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 in the Company on and subject to such terms as the directors may determine:

(a) up to an aggregate nominal amount of £10,219,302.55 (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 £20,438,605.10 (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 which, to the extent not utilised at the date this resolution is passed, are revoked with immediate effect, without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made under such authorities.

Unless previously revoked, varied or renewed by the Company, these authorities shall expire at the conclusion of the next AGM or, if earlier, the close of business on Monday 30 October 2023, save that the Company may before such expiry make offers or agreements which would or might require shares to be allotted or rights to subscribe or convert securities into shares

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 RESOLUTIONS

Resolution 10 - Authority to disapply pre-emption rights

That, subject to the passing of resolution 9, 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 9 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 paragraph (b) of resolution 9, by way of a rights issue only):

(i) 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

(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 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 paragraph (a) of resolution 9, and otherwise than pursuant to paragraph (a) of this resolution 10, up to an aggregate nominal amount of £3,065,790.

This power shall expire at the conclusion of the next AGM or, if earlier, the close of business on Monday 30 October 2023, 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.

This power replaces all subsisting powers previously given to the directors for the purposes of section 570 of the 2006 Act, which, to the extent unused at the date of this resolution, are revoked with immediate effect, without prejudice to any allotment of equity securities already made, offered or agreed to be made under any such power.

Resolution 11 - Articles of Association

That, with immediate effect, the Articles of Association of the Company produced to the meeting and initialled by the Chair of the meeting for identification purposes be adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.


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Company Secretary