

AVATION PLC
(the Company)

PRINT OF RESOLUTIONS
(Passed on 1 December 2021)

At the general meeting of the Company duly convened and held at 65 Kampong Bahru Road, Singapore 169370 on 1 December 2021 at 9.00 a.m. (UK time), the following resolutions of the Company were passed as indicated below.

ORDINARY RESOLUTION

RESOLUTION 6 – AUTHORITY TO ALLOT SHARES (GENERAL)

That the directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the **CA 2006**) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the 2006 Act) of £150,000 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum), and in each case, to such persons and at such times and on such terms as the directors think proper and provided that the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, unless and to the extent that such authority is renewed or extended prior to or at such meeting, save that the Company may, before the expiry of such period, make any offer or agreement which would or might require shares to be allotted after expiry of such period and the directors may allot shares in pursuance to such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

Resolution 7 – Disapplication of Pre-Emption Rights (General)

That, subject to the passing of resolution 7 and in accordance with section 570 of the CA 2006, the directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 7, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interest of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with treasury shares, fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise;
- (b) in connection with grant of options under any employee share scheme, adopted by the board of the Company from time to time, and/or the grant of any share warrants up to an aggregate nominal amount of £35,000 and the issue of any shares pursuant to the exercise of any such options or warrants granted by the Company; and
- (c) otherwise be limited to the allotment of equity securities up to an aggregate nominal amount of £70,000,

and the power hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, unless and to the extent that such authority is renewed or extended prior to or at such meeting, save that the Company may, before the expiry of such period, make any offer or agreement which would or might require shares to be allotted after expiry of such



period and the directors may allot shares in pursuance to such offer or agreement as if the power conferred hereby had not expired.

Resolution 8 – Share Buy Back Mandate

That the directors of the Company be and are generally and unconditionally authorised to make market purchases (within the meaning of section 701 of the CA 2006) of ordinary shares in the issued share capital of the Company (**Shares**), provided that any purchase shall:

- (a) not exceed in aggregate 30% of the total number of Shares as at the date of the passing of this resolution;
- (b) be at such price or prices as may be determined by the directors from time to time (but not under £0.75 per Share and not exceeding an amount equal to the higher of (i) 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc 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: (a) the last independent trade and; (b) the amount stipulated by Regulatory Technical Standards adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation (EU) No. 596/2014 and, in any case, not exceeding £3.00 per share, excluding brokerage, commission, applicable goods and services tax, stamp duty and other related expenses); and
- (c) be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose and otherwise in accordance with all other laws, regulations and rules of the relevant securities market as may for the time being be applicable,

and further provided that the authority conferred by the passing of this resolution shall expire at the conclusion of the Company's next annual general meeting but a contract of purchase may be made before the expiry which will or may be completed wholly or partly thereafter, and a purchase of Shares may be made in pursuance of any such contract.

Resolution 9 – Disapplication of Pre-emption Rights (Treasury Shares)

That, in accordance with section 573 of the CA 2006 and in addition to the power conferred by Resolution 7, the directors be generally empowered to sell equity securities which are ordinary shares purchased by the Company and held as treasury shares, as if section 561(1) of the CA 2006 did not apply to any such sale, and the power hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, unless and to the extent that such authority is renewed or extended prior to or at such meeting, save that the Company may, before the expiry of such period, make any offer or agreement which would or might require ordinary shares held as treasury shares to be sold after expiry of such period and the directors may sell ordinary shares held as treasury shares in pursuance to such offer or agreement as if the power conferred hereby had not expired.

Resolution 10 – Temporary Suspension of Restriction on Borrowing in Articles of Association

That the provisions of article 102.2 of the Company's articles of association be suspended and disapplied for the period from the passing of this resolution to the conclusion of the Company's next annual general meeting.



Duncan Scott
(Company Secretary)

Company no. 5872328

AVATION PLC
(the Company)

PRINT OF RESOLUTIONS
(Passed on 5 March 2021)

At the general meeting of the Company duly convened and held at 65 Kampong Bahru Road, Singapore 169370 on 5 March 2021 at 9.00 a.m. (UK time), the following resolutions of the Company were passed as indicated below.

SPECIAL RESOLUTION

That the Directors be and they are hereby empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in section 560 of the Act) for cash as if section 561(1) of the Act did not apply the allotment of equity securities up to an aggregate nominal amount of £80,000 and the power hereby conferred shall operate in addition to any previous power given to the directors pursuant to sections 570 or 573 of the CA 2006 and shall expire on the date falling 12 months from the date of the passing of this resolution unless such power is renewed or extended prior to or at such meeting, except that the Company may before the expiry of any power contained in this resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.



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Duncan Scott
(Company Secretary)