

Registered Number: SC075133

THE COMPANIES ACT
ZINC MEDIA GROUP PLC (THE "COMPANY")
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
to which Chapter 3 of Part 3
of the Companies Act 2006 applies



At the annual general meeting of the Company duly convened and held on 28 May 2021 the following resolutions were duly passed, resolutions numbered 1 to 9 as ordinary resolutions and resolutions numbered 10 to 12 as special resolutions of the Company:

ORDINARY RESOLUTIONS

1. **THAT** the Company's audited financial statements for the period to 31 December 2020, and the directors' reports and the auditors' report on those financial statements, be received and adopted.
2. **THAT** RSM UK Audit LLP be reappointed as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.
3. **THAT** the directors be authorised to determine the Company's auditor's remuneration.
4. **THAT** Mark David Browning be reappointed as a director of the Company.
5. **THAT** Andrew Sheldon Garard be reappointed as a director of the Company.
6. **THAT** Christopher James Satterthwaite be reappointed as a director of the Company.
7. **THAT** Will Sawyer be reappointed as a director of the Company.
8. **THAT** Nicholas James Taylor be reappointed as a director of the Company.
9. **THAT** the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all of the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (together, "**Relevant Securities**"):
 - (a) up to an aggregate nominal amount of £6,651.27, equal to approximately one third of the issued ordinary share capital as at 21 April 2021, (whether in connection with the same offer or issue as under (b) below or otherwise); and
 - (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £6,651.27 in connection with an offer by way of a rights issue to:
 - (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and

- (ii) holders of other equity securities, if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

such authority to be in substitution for and to the exclusion of any previous authority to allot Relevant Securities conferred upon the directors and such authority to expire at the conclusion of the Company's next annual general meeting or, if earlier, on 26 August 2022, save that the Company may before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry date and the directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

10. **THAT** conditional upon and subject to the passing of Resolution 9 above, the directors be generally and unconditionally authorised pursuant to sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 9 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment provided that such power shall be limited to:

- (a) the allotment of equity securities in connection with or pursuant to any issue or offer by way of rights or other pre-emptive offer to the holders of ordinary shares of 0.125p each in the capital of the Company ("**Ordinary Shares**") and other persons entitled to participate therein in proportion (as nearly as practicable) where the equity securities respectively attributable to the interest of holders of the Ordinary Shares are proportionate as nearly as may be practicable to the respective amounts of Ordinary Shares held by them on a fixed record date, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to legal or practical issues under the laws of, or as a requirement of, any regulatory or stock exchange authority in any jurisdiction or territory or in relation to fractional entitlements; and/or
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to subparagraph (a) of this resolution) to any person up to an aggregate nominal value of £997.69.

such authority to expire (unless previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the Company's next annual general meeting or, if earlier, on 26 August 2022, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry date and the directors may allot equity securities (or sell treasury shares) in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution had expired.

11. **THAT** in addition to any authority granted under Resolution 10 above, the Company's directors be generally and unconditionally authorised pursuant to sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 9 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment provided that such power shall be:

- (a) limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £997.69; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Company's directors determine to be an acquisition or other capital investment of a kind

contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire (unless previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the Company's next annual general meeting or, if earlier, on 26 August 2022, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry date and the directors may allot equity securities (or sell treasury shares) in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution had expired.

12. **THAT** the Company be and is hereby generally and unconditionally authorised pursuant to section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares upon such terms and in such manner as the directors of the Company shall determine, provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be 1,596,304 (representing approximately 10% of the Company's issued Ordinary Share capital as at 21 April 2021);
- (b) the minimum price which may be paid for each Ordinary Share (exclusive of expenses) shall be 0.125 pence per Ordinary Share;
- (c) the maximum price which may be paid for an Ordinary Share (exclusive of expenses) shall be an amount equal to the higher of:
 - (i) 105% of the average of the middle market closing price for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased; and
 - (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the trading venue or venues where the purchase is carried out.
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Company's next annual general meeting or, if earlier, on 26 August 2022; and
- (e) the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby, conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of such contract or contracts.

DocuSigned by:

Christopher Satterthwaite

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Director, for and on behalf of
Zinc Media Group plc

Date 28 May 2021