

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

R.E.A. HOLDINGS PLC

At an annual general meeting (“AGM”) of R.E.A. Holdings plc, duly convened and held on 8 June 2023, the following resolutions were passed as ordinary resolutions.

ORDINARY RESOLUTION

That the company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (CA 2006) to make market purchases (within the meaning of section 693(4) of the CA 2006) of any of its ordinary shares on such terms and in such manner as the directors may from time to time determine provided that:

- (a) the maximum number of ordinary shares which may be purchased is 5,000,000 ordinary shares;
- (b) the minimum price (exclusive of expenses, if any) that may be paid for each ordinary share is £1.00;
- (c) the maximum price (exclusive of expenses, if any) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent of the average of the middle market quotations for the ordinary shares in the capital of the company as derived from the Daily Official List of the London Stock Exchange (“LSE”) for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the last independent trade of an ordinary share and the current highest independent bid on the London Stock Exchange; and
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the AGM of the company to be held in 2024 (or, if earlier, on 30 June 2024)

provided further that:

- (i) notwithstanding the provisions of paragraph (a) above, the maximum number of ordinary shares that may be bought back and held in treasury at any one time is 400,000 ordinary shares; and
- (ii) notwithstanding the provisions of paragraph (d) above, the company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

ORDINARY RESOLUTION

That the directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the CA 2006 to exercise all the powers of the company to allot, and to grant rights to subscribe for or to convert any security into, shares in the capital of the company (other than 9 per cent cumulative preference shares) up to an aggregate nominal amount (within the meaning of sub-sections (3) and (6) of section 551 of the CA 2006) of £3,663,627.42; such authorisation to expire at the conclusion of the next AGM of the company (or, if earlier, on 30 June 2024), save that the company may before such expiry make any offer or agreement 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 to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired.

ORDINARY RESOLUTION

That the directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the CA 2006 to exercise all the powers of the company to allot, and to grant rights to subscribe for or to convert any security into, 9 per cent cumulative preference shares in the capital of the company ("preference shares") up to an aggregate nominal amount (within the meaning of sub-sections (3) and (6) of section 551 of CA 2006) of £24,000,000, such authorisation to expire at the conclusion of the next AGM of the company (or, if earlier, on 30 June 2024), save that the company may before such expiry make any offer or agreement which would or might require preference shares to be allotted or rights to be granted, after such expiry and the directors may allot preference shares, or grant rights to subscribe for or to convert any security into preference shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired.

At an AGM of R.E.A. Holdings plc, duly convened and held on 8 June 2023, the following resolutions were passed as special resolutions.

SPECIAL RESOLUTION

That the directors be and are hereby given power:

- (a) for the purposes of section 570 of the CA 2006 and subject to the passing of resolution 13 set out in the notice of the 2023 AGM, to allot equity securities (as defined in sub-section (1) of section 560 of the CA 2006) of the company for cash pursuant to the authorisation conferred by the said resolution 13; and
- (b) for the purposes of section 573 of the CA 2006, to sell ordinary shares (as defined in sub-section (1) of section 560 of the CA 2006) in the capital of the company held by the company as treasury shares for cash.

as if section 561 of the CA 2006 did not apply to the allotment or sale, provided that such powers shall be limited:

- (i) to the allotment of equity securities for cash in connection with a rights issue or open offer in favour of the sale of treasury shares by way of an invitation to, holders of ordinary shares (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), in each case in proportion (as nearly as practicable) to the respective numbers of ordinary shares (or equity securities) held by them on the record date for participation in the rights issue, open offer or invitation but subject in each case to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares (other than treasury shares being sold), record dates or legal, regulatory or practical difficulties which may arise under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory whatsoever; and
- (ii) otherwise than as specified at paragraph (i) of this resolution, to the allotment of equity securities and the sale of treasury shares up to an aggregate nominal amount (calculated, in the case of the grant of rights to subscribe for, or convert securities into, shares in the capital of the company, in accordance with sub-section (6) of section 551 of the CA 2006) of £1,095,775; and shall expire at the conclusion of the next AGM of the company (or, if earlier, on 30 June 2024), save that the company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities or sell treasury shares, in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

SPECIAL RESOLUTION

That the directors be and are hereby given power, in addition to the power given by resolution 15:

- (a) for the purposes of section 570 of the CA 2006 and subject to the passing of resolution 13 and 15 set out in the notice of the 2023 AGM, to allot equity securities (as defined in sub-section (1) of section 560 of the CA) of the company for cash pursuant to the authorisation conferred by the said resolution 13; and
- (b) for the purposes of section 573 of the CA, to sell ordinary shares (as defined in sub-section (1) of section 560 of the CA) in the capital of the company held by the company as treasury shares for cash.

as if section 561 of the CA did not apply to the allotment or sale, provided that such powers shall be:

- (i) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors have determined 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, or for any other purposes as the Company in general meeting may at any time by special resolution determine; and
- (ii) limited to the allotment of equity securities for cash and the sale of treasury shares up to an aggregate nominal amount (calculated, in the case of the grant of rights to subscribe for, or convert any security into, shares in the capital of the company, in accordance with sub-section (6) of section 551 of the CA) of £1,095,775,

and shall expire at the conclusion of the next AGM of the company (or, if earlier, on 30 June 2024), save that the company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities or sell treasury shares, in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

SPECIAL RESOLUTION

That a general meeting of the company other than an AGM may be called on not less than 14 clear days' notice.



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R.E.A. Services Limited
Secretary