

Helical plc

(Incorporated and registered in England and Wales with No: 00156663)

Resolutions Passed at Annual General Meeting

The following special business resolutions of Helical plc (**Company**) were passed at the Annual General Meeting of the Company held on 13 July 2023. Resolution 13 was passed as an ordinary resolution and resolutions 14 to 17 were passed as special resolutions.

Resolution 13 (Ordinary)

That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to an aggregate nominal amount of £411,183.99 (such amount to be reduced by the nominal amount allotted or granted pursuant to the authority in paragraph 13(b) below in excess of £411,183.99); and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act) up to an aggregate nominal amount of £822,367.98 (such amount to be reduced by the nominal amount allotted or granted pursuant to the authority in paragraph 13(a) above) in connection with a pre-emptive offer:
 - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and provided that such authorities will expire at the earlier of the end of the Company's next Annual General Meeting or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in a general meeting but, in each case, save that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this resolution 13 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

Resolution 14 (Special)

That, in substitution for all existing authorities and subject to the passing of resolution 13 set out above, the Directors be generally empowered pursuant to sections 570 and 573 of the Companies Act, to:

- (a) allot equity securities (as defined in section 560(1) of the Companies Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and/or
- (b) sell ordinary shares (as defined in section 560(1) of the Companies Act) held by the Company as treasury shares for cash in each case as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:
 - (i) in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authorisation granted under resolution 13(b) by way of a pre-emptive offer only) in favour of Ordinary Shareholders in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale (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 arising under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (ii) in the case of the authorisation granted under paragraph (a) of resolution 13 (or in the case of any sale of treasury shares for cash), and otherwise than pursuant to paragraph (i) above, up to an aggregate maximum nominal amount of £123,355.19 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights);
 - (iii) in the case of the authorisation granted under paragraph (a) of resolution 13 above (or in the case of any sale of treasury shares for cash) and otherwise than pursuant to paragraph (i) or paragraph (ii) above up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of 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 at the conclusion of the next Annual General Meeting of the Company or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in general meeting, save that, in each case, the Company may before the expiry of such power make an offer or enter into agreements

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 such offer or agreement as if the power conferred hereby had not expired.

Resolution 15 (Special)

That, in addition to any authority granted under resolution 14, and subject to the passing of resolution 13, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act to:

- a. allot equity securities (as defined in section 560(1) of the Companies Act) of the Company for cash pursuant to the authorisation conferred by paragraph (a) of resolution 13; and/or
- b. sell Ordinary Shares (as defined in section 560(1) of the Companies Act) held by the Company as treasury shares for cash, as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited:
 - i. to the allotment of equity securities and/or sale of treasury shares, up to an aggregate nominal amount of £123,355.19 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights), such authority to be 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 determine to be an acquisition or specified 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; and
 - ii. to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and shall expire at the conclusion of the next Annual General Meeting of the Company or the date falling 15 months after the resolution passing, unless previously renewed, varied or revoked by the Company in a general meeting, save that in each case, the Company may before the expiry of such power make an offer or enter into agreements 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.

Resolution 16 (Special)

That the Company is generally and unconditionally authorised for the purpose of section 701 of the Companies Act to make one or more market purchases (within the meaning of section 693(4) of the Companies Act) of any of its Ordinary Shares on such terms and in such manner as the Directors may from time to time determine and, where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- a. the maximum number of Ordinary Shares which may be purchased is 12,335,519 shares representing approximately 10 per cent. of the Company's issued ordinary share capital;
- b. the minimum price that may be paid for each Ordinary Share is 1 pence which amount shall be exclusive of expenses, if any;
- c. the maximum price (exclusive of expenses) 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 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 higher of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out;
- d. unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or the date falling 15 months after the resolution passing; and
- e. the Company may, before this authority expires, make a contract to purchase the Ordinary Shares that would or might be executed wholly or partly after the expiry of such authority and may make purchases of Ordinary Shares in pursuance of any such contract as if this authority had not expired.

Resolution 17 (Special)

To authorise the Directors, in accordance with the Company's existing articles of association, to call a general meeting of the Company (other than an Annual General Meeting) on not less than 14 clear days' notice.

ONE Advisory Limited

ONE Advisory Limited
15 July 2023