

COSTAIN GROUP PLC
(the "Company")

At the Annual General Meeting of the Company held on Thursday 5 May 2022 at No. 11 Cavendish Square, London W1G 0AN, the following resolutions (specifically those which do not concern ordinary business) were duly passed by the Company, with Resolutions 13 to 16 passed as ordinary resolutions and Resolutions 17 to 21 passed as special resolutions:

Ordinary Resolutions

Political Donations

13. That, in accordance with Part 14 of the Companies Act 2006, the Company and every other company which is now or may become a subsidiary of the Company at any time during the period for which this resolution has effect is hereby authorised to:

~~(a) make political donations to political parties and/or independent election candidates;~~

(b) make political donations to political organisations other than political parties; and

(c) incur political expenditure,

up to a maximum aggregate amount of £50,000 in total (as such terms are defined in Sections 363 to 365 of the Companies Act 2006) during the period of one year beginning with the date of the passing of this Resolution, provided that the sums referred to in (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at such rate as the Board of Directors in its absolute discretion may determine to be appropriate.

Powers of the Board to Allot Shares

14. That the Board of Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 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:

- (i) up to an aggregate nominal amount of £45,824,957, (such amount to be reduced by any allotments or grants made under paragraph (ii) below in excess of such sum); and
- (ii) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £91,649,914 (such amount to be reduced by any allotments or grants made under paragraph (i) above) in connection with an offer by way of a rights issue:

(a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(b) to people who are holders of other equity securities if this is required by the rights of those securities or as the Board of Directors otherwise considers necessary,

and so that the Board of Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act 2006 and to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 5 August 2023 but, in each case, during this period the Company may make offers, and enter into agreements which would, or might, require shares to be allotted or rights to be granted to subscribe for or convert any security into shares after the authority ends and the Board of Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

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Renewal of the Scrip Dividend Scheme

15. Subject to Resolution 14 being approved, that the Directors be and are hereby authorised to offer and allot ordinary shares to ordinary shareholders in lieu of a cash dividend from time to time or for such period as they may determine pursuant to the terms of the Company's Articles of Association, provided that the authority conferred by this resolution shall expire at the end of the third Annual General Meeting of the Company after the date on which the resolution is passed.

Costain 2022 Sharesave Plan

16. That:

- (a) the rules of the Costain 2022 Sharesave Plan (the "2022 Sharesave"), in the form produced to the meeting and initialled by the chair of the Meeting for the purposes of identification and the principal terms of which are summarised in Appendix 2 to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2022 Sharesave; and
- (b) the Directors be and are hereby authorised to adopt further schemes based on the 2022 Sharesave but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2022 Sharesave.

Special Resolutions

Disapplication of Pre-Emption Rights

17. That, if Resolution 14 above is passed, the Board of Directors be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:
- (a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (ii) of resolution 14, by way of a rights issue only):
 - (i) to ordinary shareholders 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 Board of Directors otherwise considers necessary,and so that the Board of Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
 - (b) in the case of the authority granted under paragraph (i) of resolution 14 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £6,873,743,
- such power to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 5 August 2023) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board of Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.
18. That, if Resolution 14 is passed, the Board of Directors be given the power in addition to any power granted under Resolution 17 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given under paragraph (i) of Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £6,873,743; and
- (b) used only for the purposes of financing a transaction which the Board of Directors of the Company determines 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 the purposes of refinancing such a transaction within six months of it taking place,

such power to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 5 August 2023) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board of Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Purchase of Own Shares

19. That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 to make one or more market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares of 50p each in the capital of the Company on such terms and in such manner as the Board of Directors may determine provided that:

- (a) the maximum number of shares which may be purchased is 27,494,974;
- (b) the minimum price which may be paid for each share is 50p;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of:
 - (i) an amount equal to 105% of the average market value of an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days prior to the day on which the ordinary share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for an ordinary share on the trading venue where the purchase is carried out at the relevant time, including when the shares are traded on different venues,

this authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 5 August 2023, but during this period the Company may enter into a contract for the purchase of ordinary shares which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not expired.

Articles of Association

20. That with effect from the conclusion of the Annual General Meeting, the Articles of Association produced to the meeting, and initialled for the purpose of identification by the chair, be and are hereby adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association.

Notice Periods for General Meetings (other than Annual General Meetings)

21. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.



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Sharon Harris
Company Secretary
5 May 2022