

Tricorn Group plc (the 'Company')

Passed on 31 March 2021

At the Annual General Meeting of the above named Company duly convened and held at Spring Lane, Malvern Link, Malvern, Worcestershire, WR14 1DA on Wednesday 31 March 2021 at 10.30 am the following resolutions were duly passed:

"ORDINARY RESOLUTION

- (1) 'THAT in substitution for all subsisting authorities the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the power 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") as follows:-

- (a) up to an aggregate nominal amount of £1,640,478.77; and
- (b) up to a further aggregate nominal amount of £1,640,478.77 provided that such shares or Rights are equity securities (as defined in section 560(1) of the Act) in connection with an offer by way of a Rights issue to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares (and to the 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) but subject to the Directors having the right to make such exclusions or other arrangements as they deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the law in any territory or jurisdiction or the requirements of any regulatory body or stock exchange or any other matters;

and so that this authority shall expire on 30 June 2022 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2022 but so that the Company may, before this authority expires, make any offer, agreement or arrangement 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 pursuant to such offer, agreement or arrangement as if the authority had not expired; and

- (c) the authority conferred by this resolution shall revoke and supersede any and all previous authorities to allot relevant securities given to the Directors to the extent the same have not previously been utilised or revoked and have not expired'."

"SPECIAL RESOLUTIONS



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London Stock Exchange at the time that ordinary share is contracted to be purchased; and

- (d) such authority shall expire at the earlier of the close of the next Annual General Meeting or 30 June 2022 except that the Company shall be entitled, at any time prior to the expiry of this authority, to make a contract of purchase which would or might be executed wholly or partly after such expiry and to purchase shares in accordance with such contract as if the authority conferred had not expired."

The Secretary then confirmed the proxy vote which was 19,811,216 in favour, 21,986 against, 12 at the Chairman's discretion and 1,500 votes withheld. The resolution was duly passed.

11. Resolution No 7

The Chairman then proposed the following as a special resolution, "for the Company to seek authority to call general meetings, other than annual general meetings, on 14 days' notice". The Secretary then confirmed the proxy vote which was 19,833,214 in favour, 0 against, 0 at the Chairman's discretion and 1,500 votes withheld. The resolution was duly passed.

12. Resolution No 8

The following ordinary resolution was then put to the meeting, namely "That the Chairman be, and is hereby, authorised to adjourn this AGM for a period not exceeding three months in accordance with regulations 64.1 and 65 of the Company's Articles to permit publication of the Company's Annual Report and accounts for the 18 months ended 30 September 2021 on or before 30 June 2021". The Secretary then confirmed the proxy vote which was 19,822,714 in favour, 10,500 against, 0 at the Chairman's discretion and 1,500 votes withheld. The resolution was duly passed.

13. Resolution No 9

The Chairman then proposed the following ordinary resolution, namely, "That, subject to the passing of resolution 8 above, and upon the AGM being reconvened, the Company's Annual Report and Accounts for the 18 months ended 30 September 2020 together with the Directors' Report and Auditors' Report on those accounts be adopted". The Secretary then confirmed the proxy vote which was 19,823,214 in favour, 10,000, against, 0 at the Chairman's discretion and 1,500 votes withheld. The resolution was duly passed.

14. Conclusion

The Chairman requested that MS and/or MG arrange the release of an RNS statement recording the outcome of the AGM and that the votes cast be displayed on the Company's website. There being no further business the meeting then closed at 10.45 am.


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CHAIRMAN