

PIRES INVESTMENTS PLC
(Registered in England and Wales with Company No. 02929801)

RESOLUTIONS

At the Annual General Meeting of Pires Investments plc held on 27 August 2021, at 11:00 a.m., the following resolutions were duly passed:

Resolution 1

Ordinary resolution: Annual Report and Accounts

To receive the Annual Report and Accounts for the year ended 31 December 2020 ("Annual Report").

Resolution 2

Ordinary resolution:

To re-elect Mr. John May as a director.

Resolution 3

Ordinary resolution:

To re-elect Mr. Nicholas Lee as a director.

Resolution 4

Ordinary resolution:

To re-elect Mr. David Paulmbo as a director.

Resolution 5

Ordinary resolution: Reappointment of auditors and fixing of auditors' remuneration

To reappoint PFK Littlejohn LLP as auditors from the conclusion of the meeting until the conclusion of the next general meeting before which accounts are laid and to authorise the directors to fix the auditors' remuneration.

Resolution 6

Ordinary resolution: Directors authority to allot shares (Section 551 of the Companies Act 2006 (the "Act"))

The Directors be generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Act, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into shares in the Company up to an aggregate nominal amount of £115,231.65 (consisting of 46,092,661 ordinary shares of 0.25 pence each and representing approximately 30 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company, after taking into account the shares, and any issue of shares on exercise of the warrants), such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next AGM of the Company, to be held in 2022, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require ordinary shares to be allotted or rights to subscribe for or to convert any security into ordinary shares after the authority ends.

Resolution 7

Special resolution: authority for disapplication of pre-emption rights (Section 561 of the Act)

If Resolution 6 is passed, the Board be authorised to allot equity securities (as defined in the Act) 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 Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to allotments for rights issues and other pre-emptive issues; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £115,231.65 (consisting of 46,092,661 ordinary shares of 0.25 pence each and representing 30 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company, after taking into account the shares, and any issue of shares on exercise of the warrants),

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next AGM of the Company, to be held in 2022, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require

shares to be allotted (and treasury shares to be sold) after the authority ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 8

Ordinary resolution: Buy-Back Agreement

The terms of the Buy-Back Agreement (as available for inspection on the Company's website and at its Registered Office) be and is hereby approved and the Company be and is hereby authorised to enter into the Buy-Back Agreement (such authority to expire on 26 August 2026).

Resolution 9

Special resolution: Cancellation of capital redemption reserve and share premium account

If Resolution 8 is passed and subject to the confirmation of the Court, the capital redemption reserve and share premium account of the Company both be cancelled.

Robert Porter

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Pires Investments plc
Company Secretary
27 August 2021

Registered Office:
9th Floor
107 Cheapside
London, EC2V 6DN