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01/02/2023
COMPANIES HOUSE

Company No 09736592

**THE COMPANIES ACT 2006
ORDINARY AND SPECIAL RESOLUTIONS
OF
ON THE BEACH GROUP PLC**

At the Annual General Meeting of the above company duly convened and held on 27 January 2023 at 11.00 am at Aeroworks, 5 Adair Street, Manchester, M1 2NQ the following resolutions were passed by the requisite majority of shareholders, in the case of resolutions 13 and 14 as ordinary resolutions and in the case of resolutions 16 to 19 as special resolutions:

ORDINARY RESOLUTIONS

13. To approve the establishment of the On The Beach Group Plc Long Term Incentive Plan 2023, a summary of the key terms of which is set out in the Appendix to the notice of this meeting, and to authorise the directors to do all acts and things as they may consider necessary to put this resolution into effect.
14. That the directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 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 such shares (**Allotment Rights**), but so that:
 - (a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £1,108,387.81, of which one-half may be allotted or made the subject of Allotment Rights in any circumstances and the other half may be allotted or made the subject of Allotment Rights pursuant to any rights issue (as referred to in the Financial Conduct Authority's listing rules) or pursuant to any arrangements made for the placing or underwriting or other allocation of any shares or other securities included in, but not taken up under, such rights issue;
 - (b) this authority shall expire on 31 March 2024 or, if earlier, on the conclusion of the Company's next annual general meeting;
 - (c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry and the directors may allot shares or grant Allotment Rights under any such offer or agreement as if the authority had not expired; and
 - (d) all authorities vested in the directors on the date of the notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

SPECIAL RESOLUTIONS

16. That, subject to the passing of resolution 14 in the notice of this meeting, the directors are empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash, pursuant to the authority conferred on them by resolution 14 in the notice of this meeting or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:

- (a) the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Financial Conduct Authority's listing rules) or any other pre-emptive offer that is open for acceptance for a period determined by the directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange;
- (b) the allotment of equity securities or sale of treasury shares (other than pursuant to paragraph 16(a) above) up to an aggregate nominal value of £166,258.17; and
- (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 16(a) or paragraph 16(b) 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 16(b) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine 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 on the revocation or expiry (unless renewed) of the authority conferred on the directors by resolution 14 in the notice of this meeting, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

17. That, subject to the passing of resolution 14 in the notice of this meeting and in addition to the power contained in resolution 16 set out in the notice of this meeting, the directors are empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash, pursuant to the authority conferred on them by resolution 14 in the notice of this meeting or by way of sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is:
- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal value of £166,258.17 used only for the purposes of financing (or refinancing, if the power is to be exercised within 12 months after the date of the original transaction) a transaction which the directors determine 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 the notice of this meeting; and
 - (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 17(a) 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 17(a) above, such authority to be used only for the purposes of

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18. That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its own shares up to an aggregate number of 16,625,817 ordinary shares (representing approximately 10% of the Company's issued ordinary share capital) subject to:

- (a) the minimum price per ordinary share, excluding expenses, being £0.01; and
- (b) the maximum price per ordinary share, excluding expenses, being the higher of:
 - (i) 5% above the average of the middle market quotations as derived from the London Stock Exchange Daily Official List for an ordinary share over five business days before the purchase; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the market where the purchase is carried out.

This authority shall expire on 31 March 2024 or, if earlier, on the conclusion of the Company's next annual general meeting (unless previously revoked or varied by the Company in general meeting) save that under such authority the Company may, before such expiry, enter into any contract for the purchase of its own shares which might be executed and completed wholly or partly after such expiry and to make purchases of its own shares in pursuant of any such contract or contracts.

19. That any general meeting of the Company that is not an annual general meeting may be called by not less than 14 clear days' notice.



K Vickerstaff
Company Secretary

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- (b) the allotment of equity securities or sale of treasury shares (other than pursuant to paragraph 16(a) above) up to an aggregate nominal value of £166,258.17; and
- (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 16(a) or paragraph 16(b) 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 16(b) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine 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,

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