

Registration number: 12938740

**NOTICE OF RESOLUTIONS**

of

**DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC**

**Passed 8 June 2023**

At the Annual General Meeting of the above-named Company, duly convened and held on 8 June 2023, the following Resolutions were passed:

**ORDINARY RESOLUTION**

9. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot ordinary shares of 1 pence each in the capital of the Company ("ordinary shares") up to an aggregate nominal value of £184,587 equivalent to approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date before publication of this notice being 29 March 2023, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the conclusion of the annual general meeting of the Company to be held in 2024 and 8 September 2024, save that the Company may, at any time prior to the expiry of such power, make offers or enter into agreements which would or might require ordinary shares to be allotted or sold after the expiry of such power and the Directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if such power had not expired.
10. THAT, in addition to any authority granted under resolution 9 above, the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot ordinary shares up to an aggregate nominal value of £184,587 equivalent to approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date before publication of this notice being 29 March 2023, 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 Board of the Company determines to be either an acquisition or a 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 such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the conclusion of the annual general meeting of the Company to be held in 2024 and 8 September 2024, save that the Company may, at any time prior to the expiry of such power, make offers or enter into agreements which would or might require ordinary shares to be allotted or sold after the expiry of such power and the Directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if such power had not expired.

WEDNESDAY



\*AC66C71U\*

A25

21/06/2023

#7

COMPANIES HOUSE

## **SPECIAL RESOLUTIONS**

11. THAT, conditional upon the passing of resolution 9 above, the Directors be and they are hereby empowered, in accordance with sections 570 and 573 of the Companies Act 2006 (the "Act"), to allot ordinary shares for cash pursuant to the authority conferred on the Directors by resolution 9 above 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 up to an aggregate nominal amount of £184,587 (equivalent to approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date before publication of this notice being 29 March 2023), such power to expire at the earlier of the conclusion of the annual general meeting of the Company to be held in 2024 and 8 September 2024 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may, at any time prior to the expiry of such power, make an offer to enter into an agreement which would or might require ordinary shares to be allotted or sold after the expiry of such power and the Directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if such power had not expired.
12. THAT, conditional upon the passing of resolution 10 above, the Directors be and they are hereby empowered in addition to any authority granted under resolution 11 above, in accordance with sections 570 and 573 of the Companies Act 2006 (the "Act"), to allot ordinary shares for cash pursuant to the authority conferred on the Directors by resolution 10 above 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 up to an aggregate nominal amount of £184,587 (equivalent to approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date before publication of this notice being 29 March 2023) 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 Board of the Company determines to be either an acquisition or a 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, such power to expire at the earlier of the conclusion of the annual general meeting of the Company to be held in 2024 and 8 September 2024 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may, at any time prior to the expiry of such power, make an offer to enter into an agreement which would or might require ordinary shares to be allotted or sold after the expiry of such power and the Directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if such power had not expired.
13. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares provided that:
  - (a) the maximum number of ordinary shares hereby authorised to be purchased is 27,669,664 (representing 14.99% of the ordinary shares in issue (excluding treasury shares) as at the latest practicable date before publication of this notice being 29 March 2023);
  - (b) the minimum price which may be paid for each ordinary share is 1 pence;
  - (c) the maximum price which may be paid for each ordinary share shall not be more than the higher of: (i) an amount equal to 105% of the average of the closing mid-market value of ordinary shares taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding

the day on which the contract of purchase is made; and (ii) the higher of the price of the last independent trade in the ordinary shares and the highest then current independent bid for the ordinary shares on the trading venue where the purchase is carried out;

- (d) this authority will (unless previously renewed, varied or revoked by the Company in general meeting) expire at the earlier of the conclusion of the annual general meeting of the Company to be held in 2024 and 31 December 2024;
- (e) the Company may make a contract of purchase for ordinary shares under this authority before this authority expires which will or may be executed wholly or partly after its expiration; and
- (f) any ordinary shares bought back under the authority hereby granted may, at the discretion of the Directors, be cancelled or held in treasury and if held in treasury, may be resold from treasury or cancelled at the discretion of the Directors.

14. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.