

PRINT OF RESOLUTIONS FOR FILING

Company Number: 02990100

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

Petards Group plc

(the "Company")

PASSED on 14 June 2023

At a General Meeting of the Company duly convened and held at The County Club, 158 High Street, Guildford, Surrey GU1 3HJ on 14 June 2023 the following resolutions were passed.

ORDINARY RESOLUTION

That, in substitution for all existing authorities, to the extent unused, and pursuant to section 551 of the Companies Act 2006 (the "Act") the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £186,543 (being approximately 33% of the present issued ordinary share capital of the Company) provided that this authority shall, unless renewed, varied or revoked, expire on the conclusion of the annual general meeting of the Company to be held in 2023, save that the directors be and they are hereby entitled, as contemplated by section 551(7) of the Act, to make at any time prior to the expiry of such authority any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the expiry of such authority and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.



SPECIAL RESOLUTION

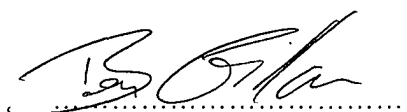
That, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) in the capital of the Company for cash pursuant to the authority conferred by the resolution above as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer of such securities by way of rights, or other pre-emptive offer, to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any relevant territory, or the requirements of any regulatory body or stock exchange;
- (b) otherwise than pursuant to (a) above up to a maximum aggregate nominal amount of £84,792 (being approximately 15% of the present issued ordinary share capital of the Company); and
- (c) provided that such power shall expire at the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may make an offer or agreement prior to such expiry which would or might require equity securities to be allotted after the expiry of such power, and the directors may allot equity securities in pursuance of that offer or agreement as if such power had not expired.

SPECIAL RESOLUTION

That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 1p each of the Company provided that:

- (a) the maximum number of ordinary shares authorised to be purchased is 5,652,822 (representing 10 per cent of the Company's issued ordinary share capital);
- (d) the minimum price which may be paid for an ordinary share is 1 pence (exclusive of expenses);
- (e) the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to 5 per cent above the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange for the 5 business days immediately preceding the date on which the ordinary share is contracted to be purchased;
- (f) unless previously received, varied, or revoked, the authority hereby conferred shall expire at the conclusion of the Company's Annual General Meeting to be held in 2024; and
- (g) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract.



Company Secretary