

7 November 2022

OTAQ plc
("OTAQ", the "Company" or the "Group")

Result of General Meeting

OTAQ, the highly innovative technology company targeting the aquaculture, geotracking and offshore markets, announces that at the General Meeting held earlier today, all resolutions were duly passed on a show of hands. Resolution 3 was passed as ordinary resolution and resolutions 1, 2, 4 and 5 were passed as special resolutions. The proxy votes received from shareholders for each resolution are set out below.

As a result of the passing of the resolutions, the Proposals, including the firm Placing, Broker Option, Open Offer, Capital Reorganisation and Board Appointments, announced on 12 October 2022, will proceed, conditional on Admission. The further placing announced on 4 November 2022 which was undertaken on a non-pre-emptive basis and essentially the same terms as the Fundraising is conditional only on Admission.

The Board now anticipates that admission of its ordinary shares of 1 penny each ("**Ordinary Shares**") to trading on the Access Segment of the AQSE Growth Market of the Aquis Stock Exchange will now take place and dealings will commence at 8.00 a.m. on 9 November 2022, under the TIDM: OTAQ and ISIN Number: GB00BK6JQ137 ("**Admission**"). Contemporaneously, the listing of the Company's Ordinary Shares on the standard segment of the Official List and trading of those shares on the main market for listed securities of the London Stock Exchange will be cancelled.

Resolutions	For <small>(incl. discretionary)</small>	For <small>(% of votes cast)</small>	Against	Against <small>(% of votes cast)</small>	Total number of votes cast	Votes cast <small>(% of issued share capital)</small>	Votes Withheld
1 To subdivide and convert the Existing Ordinary Shares	15,780,736	100%	-	-	15,790,830	41.8%	10,094
2 To alter the Articles of Association of the Company	15,780,736	100%	-	-	15,790,830	41.8%	10,094
3 To authorise the Directors to allot shares pursuant to the Fundraising and grant of the Warrants	15,780,736	100%	-	-	15,790,830	41.8%	10,094
4 To disapply the pre-emption rights in s.561 of the Companies Act 2006 in relation to the allotment of equity securities authorised by Resolution 3	15,780,736	100%	-	-	15,790,830	41.8%	10,094
5 To cancel the Deferred Shares, subject to Court approval	15,780,736	100%	-	-	15,790,830	41.8%	10,094

Please note a 'vote withheld' is not a vote under English law and is not counted in the calculation of votes 'for' and 'against' a resolution or the total number of votes cast.

Copies of the resolutions required to be made available for inspection in accordance with LR 14.3.6 have been submitted today to the Financial Conduct Authority and will shortly be available for inspection on the National Storage Mechanism website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

Capitalised terms not otherwise defined in the text of this announcement are defined in the Circular dated 12 October 2022 which is available for inspection on the Company's website, www.otaq.com. In addition, the full text of the resolutions passed at the General Meeting can be found in the Notice of General Meeting which forms part of the Circular. A copy of this announcement is also available on the Company's website.

Enquiries

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About OTAQ

OTAQ is a highly innovative technology company targeting the aquaculture, geotracking and offshore markets. It already has a number of established products in its portfolio and is focused on further developing its presence, customer base and cross selling opportunities within core markets both organically and via acquisition.

OTAQ's aquaculture products, which include a sonar device (developed for Minnowtech LLC) to scan shrimp in ponds and water quality monitoring, are focused on maximising welfare and production yields. Additionally, the Company is developing a potentially game changing live plankton analysis product for finfish and shellfish farmers. It also continues to target opportunities in the acoustic deterrent devices market via its Sealfence product, which is used by salmon farmers, with global opportunities in Chile, Australia, Canada and Norway.

The Company is also developing high accuracy location trackers for specialist applications. Having already added clients within safety and multiple participant sport/racing applications, the Company is investigating wider market potential - including opportunities in the seafood industry.

OTAQ's offshore product range includes OceanSense subsea leak detection, Eagle IP camera systems, Lander seabed survey devices and Subsea electrical connectors and penetrators. It is targeting a number of growth opportunities in new territories and has a strong client base including Expro, Amphenol and National Oilwell Varco. The Company is also focused on the development of new products through this division, with the aim of increased cross-deployment of skills and technologies into the aquaculture arena.