



**Certified copies of resolutions duly passed at the Company's  
Annual General Meeting held on 8 September 2017**

14 That the directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the company to allot shares, or grant rights to subscribe for or to convert any security into shares:

- (a) up to a nominal amount of £12,915,458.63 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Act) allotted or granted under paragraph (b) of this resolution in excess of such sum); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £25,830,917.38 (such amount to be reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph (a) of this resolution) in connection with an offer by way of a rights issue:
  - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangement which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter.

The authorities conferred on the directors under paragraphs (a) and (b) above shall apply in substitution for all pre-existing authorities under that section and, unless renewed, revoked or varied in accordance with the Act, shall expire at the end of the next AGM or on 7 December 2018, whichever is the earlier but, in each case, so that the company may before such expiry make offers and enter into agreements which would, or might, require the allotment of shares in the company, or the grant of rights to subscribe for or to convert any security into shares in the company after the authority ends.

15 *Special resolution*

That, subject to the passing of resolution 14 above, the directors be authorised to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority given by resolution 14 above or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) of the Act did not apply to any such allotment, in each case:

- (a) in connection with a pre-emptive offer; and
- (b) (otherwise than under paragraph (a) above) up to a nominal amount of £1,937,318.75,

such authority to expire at the end of the next AGM (or, if earlier, at close of business on 7 December 2018) but, before such expiry, so that the company may make offers, and enter into agreements, which would or might require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purpose of this resolution:

- (a) 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the directors to (i) holders (other than the company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory; and
- (b) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the company, the nominal amount of such shares which may be allotted pursuant to such rights.

16      *Special resolution*

That, in substitution for any existing authority, the company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the Act), to make market purchases (within the meaning of section 693 of the Act) of fully paid ordinary shares of 12½p each on such terms and in such manner as the directors may decide provided that:

- (a) the maximum number of ordinary shares which may be purchased by the company pursuant to this authority shall be 30,997,100 (representing approximately 10% of the company's issued share capital at 20 July 2017);
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share shall be not less than the nominal value of the ordinary shares at the time of purchase;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share purchased pursuant to this authority shall be an amount equal to the higher of (i) 105% of the average of the closing price of the company's ordinary shares (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which such share is contracted to be purchased or (ii) the price of the last independent trade or the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to Article 5(6) of the EU Market Abuse Regulation (exclusive of associated expenses); and
- (d) unless previously varied, revoked or renewed, the authority conferred by this resolution shall expire at the end of the next AGM or on 7 December 2018, whichever is the earlier, but the company may make a contract to purchase ordinary shares under this authority before its expiry which will or may wholly or partly after the expiry of this authority, and may complete such a purchase as if this authority had not expired.

17      *Special resolution*

That, if on two consecutive occasions notices or other documents have been sent through the post to any member at his registered address or his address for the service of notices and have been returned undelivered, such member shall cease to be

entitled to receive notices or other documents from the company until he shall have supplied to the company in writing a new registered address or address within the United Kingdom for the service of notices.

18      *Special resolution*

That a general meeting (other than an AGM) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the end of the next AGM or on 7 December 2018, whichever is the earlier.

I hereby certify that the foregoing are true and accurate copies of the resolutions passed.

A handwritten signature in black ink, appearing to read 'Lindsay Keswick', with a long horizontal flourish extending to the right.

Lindsay Keswick  
Company Secretary