

Company No.: 30397

THE COMPANIES ACT 1985 TO 2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF

THE LAW DEBENTURE CORPORATION P.L.C.

THURSDAY



A17 *A17NS2P4* 26/04/2012 #382
COMPANIES HOUSE

At the Annual General Meeting of the above company, duly convened and held at The Brewers' Hall, Aldermanbury Square, London EC2V 7HR at 11 00am on Tuesday 24 April 2012, the following resolutions were put to the shareholders, and approved by them, as special resolutions:

General authority to buy back shares (resolution 10)

THAT the Corporation be and is generally and unconditionally authorised in accordance with sections 693 and 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of section 693(4) of the Act) of any of its issued ordinary shares of 5p each in the capital of the Corporation, in such manner and upon such terms as the directors of the Corporation may from time to time determine, PROVIDED ALWAYS THAT:

- (a) the maximum number hereby authorised to be purchased shall be limited to 17,702,377 shares, or if less, that number of shares which is equal to 14.99% of the Corporation's issued share capital as at the date of the passing of this resolution,
- (b) the minimum price which may be paid for a share shall be 5p,
- (c) the maximum price which may be paid for a share shall be an amount equal to 105% of the average of the middle market quotations (as derived from the London Stock Exchange Daily Official List) for the shares for the five business days immediately preceding the day on which the share is purchased;
- (d) unless previously revoked, renewed or varied, the authority hereby conferred shall expire on the date of the Corporation's next annual general meeting provided that a contract of purchase may be made before such expiry which will or may be executed wholly or partly thereafter, and a purchase of Shares may be made in pursuance of any such contract.

General authority to allot shares (resolution 11)

THAT

- (a) the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise for the period ending on the date of the Corporation's next annual general meeting,

all the powers of the Corporation to allot shares in the Corporation or to grant rights to subscribe for or to convert any security into shares in the Corporation up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Act) of £295,236;

- (b) the Corporation may during such period make offers or agreements which would or might require the making of allotments of equity securities or relevant securities as the case may be after the expiry of such period.


Disapplication of statutory pre-emption rights (resolution 12)

THAT

- (a) in exercise of the authority given to the directors by resolution 11 above, the directors be empowered pursuant to section 570 of the Act to allot shares or grant rights to subscribe for or to convert any security into shares in the Corporation for the period ending on the date of the Corporation's next annual general meeting wholly for cash generally up to an aggregate nominal amount of £295,236 as if section 561 of the Act did not apply to such allotment, provided always that no more than 7.5% of the issued share capital shall be issued on a non pre-emptive basis within any three year period,
- (b) the Corporation may during such period make offers or agreements which would or might require the making of allotments of equity securities or relevant securities as the case may be after the expiry of such period

Authority to convene a general meeting – notice (resolution 13)

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

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I K Bowden
On behalf of Law Debenture Corporate Services Limited
Company Secretary