



No. 32965

The Companies Act 2006

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

AVON RUBBER p.l.c.

Passed 26 January 2016

At the Annual General Meeting of the above named company duly convened and held on 26 January 2016 the following resolution was passed as a SPECIAL RESOLUTION:-

That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Act to make market purchases (within the meaning of 693(4) of the Act) of ordinary shares of £1 each in the capital of the Company provided that

- (a) the maximum number of shares which may be purchased is 4,653,492,
- (b) the minimum price which may be paid for each share is 1p,
- (c) the maximum price (excluding expenses) which may be paid for a share is an amount equal to the higher of
 - (i) 105% (one hundred and five percent) of the average of the middle market quotations of the Company's ordinary shares as derived from the Official List of the London Stock Exchange for the 5 (five) business days immediately preceding the day on which such share is contracted to be purchased, and
 - (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for the last independent trade of and the highest current independent bid for any number of the Company's ordinary shares on the London Stock Exchange Official List at the time the purchase is agreed, and
- (d) this authority shall expire on the date 15 months after the date of this Resolution or, if earlier, the date of the next annual general meeting of the Company (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time

DAVID EVANS

Chairman of the Meeting

Resolution 14

THURSDAY



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