

SIG plc

Company No:
00998314

Passed:
9 July 2020

The Companies Acts 2006

THURSDAY



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16/07/2020

#134

COMPANIES HOUSE

At the General Meeting (GM) of the members of SIG plc ("the Company") held at the offices SIG plc, 10 Eastbourne Terrace, London W2 6LG on Thursday 9 July 2020 at 11.00 am the following Resolutions were passed of which Resolutions 1, 2, 4 and 5 were passed as Ordinary Resolutions and Resolution 3 as a Special Resolution:

Ordinary Resolutions

Resolution 1

THAT, subject to and conditional upon resolutions 2, 3 and 4 being passed, the terms of the proposed issue of 240,000,000 New Ordinary Shares of £0.10 each in the capital of the Company to CD&R Sunshine S.à r.l for an aggregate subscription amount of £60,000,000 (the CD&R Investment), the proposed issue of up to 200,012,655 New Ordinary Shares of £0.10 each in the capital of the Company to Firm Placees by way of firm placing, the proposed issue of up to 147,889,245 New Ordinary Shares of £0.10 each in the capital of the Company to Conditional Placees and Qualifying Shareholders by way of placing and open offer and the proposed issue of up to 2,098,095 New Ordinary Shares of £0.10 each in the capital of the Company to certain Directors and Senior Management

- (a) at an issue price of £0.25 per New Ordinary Share in respect of the CD&R Investment (which is at a discount of 10.7% to the closing price of £0.28 per Ordinary Share on the last business day before announcement of the CD&R Investment); and
- (b) at an issue price of £0.30 per New Ordinary Share in respect of the Firm Placing and Placing and Open Offer and the Director and Senior Management Subscriptions (which is at a discount of 10.6% to the closing price of £0.34 per Ordinary Share on the last business day before announcement of the Firm Placing and Placing and Open Offer),

be and are approved and the Directors be and are directed to implement the CD&R Investment, the Firm Placing and the Placing and Open Offer and the Director and Senior Management Subscriptions, in each case, as defined and on the basis described in the Prospectus dated 19 June 2020 of which this notice forms part.

Resolution 2

THAT, subject to and conditional upon resolutions 1, 3 and 4 being passed, in addition to the powers and authorities conferred upon the Directors under resolution 12 proposed at the last annual general meeting of the Company held on 30 June 2020, the Directors be and they are generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the Companies Act) to exercise all powers of the Company to allot New Ordinary Shares and/or grant rights to subscribe for, or convert any security into, New Ordinary Shares up to an aggregate nominal amount of £59,000,000 (being equivalent to 590,000,000 New Ordinary Shares) in connection with the CD&R Investment, the Firm Placing and the Placing and Open Offer and the Director and Senior Management Subscriptions, provided that the power granted by this resolution shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on the close of business on 31 December 2021, whichever is the earlier, unless and to the extent previously varied, revoked or renewed, and further provided that the Directors may before such expiry make an offer or agreement which would or might require New Ordinary Shares to be allotted or rights to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or to convert any security into shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 4

THAT, subject to and conditional upon resolutions 1, 2 and 3 being passed, the allotment and issue to IKO Enterprises Limited (and/or any of its associates) of up to 87,300,000 New Ordinary Shares in connection with the Firm Placing and Placing and Open Offer which constitutes a related party transaction pursuant to the Listing Rules (as IKO Enterprises Limited (together with its associates) is a substantial shareholder of the Company and able to control 10% or more of the Company's votes able to be cast on all or substantially all of the matters at general meetings of the Company), be and is approved.

Resolution 5

THAT the payment outside the terms of the Directors' Remuneration Policy approved by Shareholders on 7 November 2018 of a cash payment of £375,000 to Steve Francis in respect of his performance as interim CEO of the Company from 25 February 2020 to 23 April 2020 and subsequently as CEO of the Company, with payment to be made as soon as practicable following and conditional on completion of the Capital Raise, be and is approved and the directors of the Company are authorised to do all acts which they consider necessary or expedient to carry this resolution into effect.

Special Resolution

Resolution 3

THAT, subject to and conditional upon resolutions 1, 2 and 4 being passed, in accordance with the Companies Act, the Directors be empowered to allot equity securities (within the meaning of section 560 of the Companies Act) for cash pursuant to the authority conferred by resolution 2 above and/or by way of a sale of New Ordinary Shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act did not apply to any such allotment, provided this power shall be limited to the allotment or sale of equity securities for cash pursuant to the CD&R Investment, the Firm Placing and the Placing and Open Offer and the Director and Senior Management Subscriptions, up to an aggregate nominal amount of £59,000,000 (being equivalent to 590,000,000 New Ordinary Shares), and provided that the power granted by this resolution shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on the close of business on 31 December 2021, whichever is the earlier, unless and to the extent previously varied, revoked or renewed, and further provided that the Directors may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred had not expired.

By order of the Board

Kulbinder Dosanjh
Company Secretary
9 July 2020

Registered Office:
10 Eastbourne Terrace
London
W2 6LG
Registered No. 998314