

Company Number 01338135

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

PGI GROUP LIMITED

(Passed on 22nd June 2016)

At the Annual General Meeting of the Company duly convened and held on 22nd June 2016 at 3rd Floor, 45 Ludgate Hill, London, EC4M 7JU, the following special resolution was passed -

- 1 THAT
- in addition to the power granted to the directors pursuant to article 5 3 of the Company's articles of association, the directors be and are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) as if section 561(1) of that Act did not apply to any such allotment on the following terms
- (i) This power is limited to the allotment or sale of equity securities up to a total nominal value of £3,132,250,
 - (ii) This power expires (unless previously renewed, varied or revoked) on 30 June 2017,
 - (iii) Before this power expires, the directors may make offers or agreements which would or might require equity securities to be allotted after it expires and the directors are entitled to allot or sell equity securities pursuant to any such offer or agreement as if this power had not expired, and
 - (iv) This power is in substitution of all unexercised powers given for the purposes of section 570 of that Act.

Signed Margaret Gage

Company Secretary

CERTIFIED TO BE A TRUE COPY

