

Company Number: 2916113

COMMUNISIS PLC

(the "Company")

THURSDAY



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17/05/2018

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COMPANIES HOUSE

At the Annual General Meeting of the members of the Company duly convened and held on 10 May 2018 at the offices of Eversheds Sutherland LLP, 1 Wood Street, London EC2V 7WS, the following resolutions were passed (resolution 11 being passed as an ordinary resolution) (resolutions 12, 13, 14, 15 and 16 each being passed as special resolutions):

11. That the Directors be and are hereby authorised generally and unconditionally to exercise all the powers of the Company to allot relevant securities (as defined in Section 551 of the Companies Act 2006):

a) up to a nominal amount of £17,475,094;

b) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a nominal amount of £34,950,189 (such amount to be reduced by any allotments made under paragraph (a) above) 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 arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or laws of, any territory or any matter.

The authorities conferred on the Directors to allot securities under paragraph (a) and (b) will expire on the date of the Annual General Meeting of the Company to be held in 2019 or on 31 July 2019 whichever is sooner, unless previously revoked or varied by the Company, and such authority shall extend to the making of an offer before such expiry and the Directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

12. That if Resolution 11 is passed, the Directors are empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash either pursuant to the authority conferred by Resolution 11 above or by way of a sale of treasury shares as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment provided that this power shall be limited to:

a) the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 11 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates, subject to such

exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depository receipts of any other matter; and

- b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 12) to any person or persons up to an aggregate nominal amount of £2,621,264 (being approximately 5% of the issued ordinary share capital of the Company as at 19 March 2018),

such authority to expire at the conclusion of the next Annual General Meeting of the Company to be held in 2019 or on 31 July 2019 whichever is sooner, save that the Company before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

- 13. That if Resolution 11 above is passed and in addition to any authority granted under Resolution 12, the Directors be and they are hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash either pursuant to the authority conferred by Resolution 11 above or by way of a sale of treasury shares as if Section 561(1) of Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £2,621,264 (being approximately 5% of the issued ordinary share capital of the Company as at 19 March 2018); and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,


such authority to expire at the conclusion of the next Annual General Meeting of the Company to be held in 2019 or on 31 July 2019 whichever is sooner, save that the Company before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

- 14. That pursuant to Section 701 of the Companies Act 2006, the Company be generally and unconditionally authorised to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares of 25p each in the Company on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- a) the maximum aggregate number of ordinary shares that may be purchased is 20,970,113 representing 10% of the Company's issued ordinary share capital as at 19 March 2018;

- b) the minimum price (excluding expenses) which may be paid for each ordinary share is 25p (being the nominal value thereof);
 - c) the maximum price (excluding expenses) which may be paid for each ordinary share shall not be more than the higher of:
 - (i) 105% of the average market value for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the London Stock Exchange trading system; and
 - d) the authority to purchase conferred by this resolution shall, unless renewed, varied or revoked prior to such time, expire at the end of the Annual General Meeting in 2019, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority conferred hereby had not expired.
15. That as permitted by Section 307A of the Companies Act 2006, any general meeting of the Company (other than the Annual General Meeting of the Company) may be called by notice of at least 14 clear days. The authority granted by this resolution shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2019.
16. That with effect from the closure of the Meeting:
- a) the present Article 113 of the Company's Articles of Association be deleted and replaced with a new Article 113 in order to confirm that the limit on Directors' powers to incur borrowings of the Company is not, without the previous sanction of an ordinary resolution of the Company, to exceed an amount equal to the higher of £150,000,000 and an amount equal to two times the Adjusted Capital and Reserves (as defined in the Articles of Association); and
 - b) the Articles of Association set out in the document produced to this Meeting and signed by the Chairman of the Meeting for the purpose of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association.

Certified a true copy

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