

THE COMPANIES ACTS 1985, 1989 AND 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

PROVENTEC PLC

THURSDAY



\*A263NTKJ\*

A14

11/04/2013

#119

COMPANIES HOUSE

At the Annual General Meeting of the Company held at 30 Crown Place, London EC2A 4ES on 28 March 2013 the following resolutions were passed, in the case of resolution 4, as an ordinary resolution of the Company, and in the case of resolution 5, as a special resolution of the Company -

**Ordinary Resolution – Authority to allot shares**

- 4 That the Directors be and are generally and unconditionally authorised (in addition to any authorities and powers granted to the Directors pursuant to the general meeting of the Company held on 28 March 2013 but otherwise in substitution for any existing authorities and powers granted to the Directors prior to the passing of this resolution (but without prejudice to any allotments made pursuant to such authorities)) pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company -
- 4 1 up to a maximum aggregate nominal amount of £1,326,296 (representing approximately one-third of the Company's ordinary shares in issue as at 25 February 2013) such amount to be reduced by the nominal amount of any equity securities (as defined in the Act) allotted under paragraph 4 2 below in excess of £1,326,296, and
- 4 2 comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £2,652,592 (representing approximately two-thirds of the Company's ordinary shares in issue as at 25 February 2013 (including within such limit any shares and rights to subscribe for or convert any security into shares allotted under paragraph 4 1 above)) in connection with an offer by way of a rights issue -
- (i) to holders of ordinary shares 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 subject to such exclusions or other arrangements as the Directors consider expedient in relation to fractional entitlements, legal, regulatory or practical problems under the laws of, or the requirements of any regulatory body or stock exchange in, any territory, or any other matter,

such authorities to expire at the conclusion of the next Annual General Meeting of the Company or the close of business on the date falling 15 months after the date of the passing of this resolution, whichever is earlier (unless previously renewed, varied or revoked by the Company in general

meeting) save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert into shares to be granted after such expiry and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired

#### **Special Resolutions - Disapplication of pre-emption rights**

5 That, subject to the passing of resolution 4, the Directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the authority conferred by resolution 4 as if section 561 of the Act did not apply to the allotment This power is limited to -

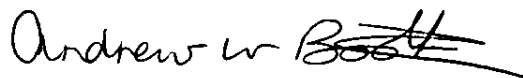
5 1 the allotment of equity securities in connection with an offer of equity securities -

5 1 1 to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings, and

5 1 2 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 fractional entitlements, record dates or legal regulatory or practical problems in, or under the laws of, any territory or any other matter, and

5 2 the allotment (otherwise than under paragraph 5 1 above) of equity securities up to a nominal amount of £397,888 (representing approximately 10% of the nominal value of the existing issued share capital as at 25 February 2013),

provided further that this power shall expire at the conclusion of the next Annual General Meeting of the Company or the close of business on the date falling 15 months after the date of the passing of this resolution (whichever is the earlier), save that the Company 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 an offer or agreement as if the authority conferred hereby had not expired



**Company Secretary**