

Company Number: 4948078

THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
CENTAUR MEDIA PLC
("the Company")

TUESDAY



At an annual general meeting of the Company duly convened and held at Wells Point, 79 Wells Street, London, W1T 3QN at 12.30pm on 17 May 2019, the following resolutions were duly passed:

Ordinary Resolution:

14. To generally and unconditionally authorise the Directors pursuant to and in accordance with section 551 of the Companies Act 2006 (the "2006 Act"), to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:

(a) up to an aggregate nominal amount of £4,814,853.77; and

(b) comprising equity securities (as defined in section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £4,814,853.77. in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 30 June 2019, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution, "rights issue" means an offer to:

(a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Special Resolutions:

15. That if resolution 14 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

(a) to allotments for rights issues and other pre-emptive issues; and

(b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £722,228.07,

such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 30 June 2020 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

16. That if resolution 14 is passed, the Board be authorised in addition to any authority granted under resolution 15 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary share held by the Company as treasury shares for cash as if 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 £722,228.07 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 end of the next AGM of the Company or, if earlier, on 30 June 2020 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted

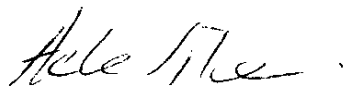
(and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

- 17.** That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 Companies Act 2006 to make market purchases (as defined in section 693 of the said Act) of ordinary shares of 10p each in the capital of the Company ("ordinary shares") provided that:
- 17.1** the maximum number of ordinary shares hereby authorised to be purchased is 14,444,561;
- 17.2** the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 10p per share, being the nominal amount thereof;
- 17.3** the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 105 per cent. of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System;
- 17.4** the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and 30 June 2020;
- 17.5** the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract; and
- 17.6** all existing authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has not yet been executed.
- 18.** That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Ordinary Resolution:

19. That:

The Directors are hereby authorised to establish the Centaur Media 2019 Incentive Plan ("2019 IP"), a copy of the draft rules of which is produced to the meeting and a summary of the main provisions which is set out in Appendix 1 to this Notice, and to do all such acts and things as may be necessary to give effect to the 2019 IP.



Helen Silver
COMPANY SECRETARY