

No: 5202036

**S.30 COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
WH SMITH PLC**

SATURDAY



At the Annual General Meeting of the Company duly convened and held at:

Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG

on 23 January 2019

The following RESOLUTIONS were duly passed:-

ORDINARY RESOLUTIONS

Resolution 13: to resolve that, in accordance with Section 366 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect be and are hereby authorised to:

- (a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (c) incur political expenditure not exceeding £50,000 in total,

during the period from the date of passing this resolution up to and including the conclusion of the next Annual General Meeting of the Company or up to and including 29 February 2020, whichever is the earlier.

For the purpose of this resolution the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

Resolution 14: to resolve that the WH Smith Deferred Bonus Plan (the 'DBP'), the principal terms of which are summarised in the Appendix to this Notice and the draft rules of which are produced to the meeting and initialled by the Chairman for the purposes of identification, be approved and the Directors be authorised to do all acts and things they consider necessary or expedient for the purposes of implementing and giving effect to the DBP, and to establish further plans based on the DBP for the benefit of directors and employees of the Company and its subsidiaries who are located outside the United Kingdom but modified to take account of local tax, exchange control or securities laws as the Directors consider appropriate, provided

that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the DBP.

Resolution 15: to resolve that:

- (a) in accordance with Article 7 of the Company's Articles of Association, the directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) up to an aggregate nominal amount of £8,009,569; and
 - (ii) up to a further aggregate nominal amount of £8,009,569 provided that they comprise equity securities (as defined in Article 8 of the Company's Articles of Association) and they are offered in connection with an offer by way of a rights issue (as defined in Article 8 of the Company's Articles of Association) by means of a renounceable letter (or other negotiable document or rights) which may be traded for a period before payment for the securities is due to holders of ordinary shares on such record date as the directors may determine; and
- (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 29 February 2020.

SPECIAL RESOLUTIONS

Resolution 16: to resolve that, if Resolution 15 above is passed:

- (a) in accordance with Article 8 of the Company's Articles of Association, the directors be given power to allot equity securities (as defined in Article 8 of the Company's Articles of Association) for cash;
- (b) the power under paragraph (a) above shall be limited to:
 - (i) the allotment of equity securities in connection with an offer of securities in connection with a rights issue (as defined in Article 8 of the Company's Articles of Association); and
 - (ii) the allotment of equity securities to any person or persons (other than in connection with a rights issue, as defined in Article 8 of the Company's Articles of Association) having a nominal amount not exceeding in aggregate £1,201,555; and
- (c) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 29 February 2020.

Resolution 17: to resolve that, if Resolution 15 above is passed and in addition to any authority granted under Resolution 16:


- (a) in accordance with Article 8 of the Company's Articles of Association, the directors be given power to allot equity securities (as defined in Article 8 of the Company's Articles of Association) for cash;
- (b) the power under paragraph (a) above shall:
 - (i) be limited to the allotment of equity securities up to a maximum nominal amount of £1,201,555; and
 - (ii) be 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; and
- (c) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 29 February 2020.

Resolution 18: to resolve that, pursuant to Section 701 of the Companies Act 2006, the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of any of its own ordinary shares in such manner and on such terms as the directors may from time to time determine provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased under this authority is 10,878,949 shares;
- (b) the minimum price which may be paid for each ordinary share is 22 6/67p (exclusive of all expenses);
- (c) the maximum price which may be paid for each ordinary share is an amount (exclusive of all expenses) equal to the higher of:
 - (i) 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and
 - (ii) the amount stipulated by Article 3(2) of the EU Buy-back and Stabilisation Regulation (2016/1052/EU) being the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 18 will be carried out; and
- (d) the authority shall, unless previously varied, revoked or renewed, expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or at close of business on 29 February 2020, whichever is the earlier, save that the Company shall be entitled under such authority to make at any

time before such expiry any contract or contracts to purchase its own shares which will or might be executed wholly or partly after such expiry and make a purchase of shares in pursuance of any such contract or contracts.

Resolution 19: to resolve that a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.



I Houghton
Company Secretary
23 January 2019