

**Company number 05780581**



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17/01/2020

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COMPANIES HOUSE

## **ORDINARY AND SPECIAL RESOLUTIONS**

**OF**

### **NORTHERN BEAR PLC**

(the **Company**)

At the Company's Annual General Meeting, held at A1 Grainger, Prestwick Park, Prestwick, Newcastle upon Tyne, NE20 9SJ on 24th August 2017 commencing at 11:30am, the following resolutions of the Company (each a **Resolution** and together the **Resolutions**) were duly passed as an ordinary resolution and special resolutions:

#### **ORDINARY RESOLUTION**

- 1) That, in accordance with section 551 of the Companies Act 2006 (the **Act**), the directors be and they are hereby generally and unconditionally authorised to allot shares in the Company or grant rights up to a maximum aggregate nominal amount of £53,835.55, PROVIDED THAT:
  - a) this authority shall (unless renewed, varied or revoked by the Company) expire at the earlier of the conclusion of the annual general meeting next held after the passing of this Resolution or 31<sup>st</sup> August 2018 (unless renewed or extended prior to or at such meeting); and
  - b) the Company may, before such expiry, make an offer, agreement or other arrangement which would or might require shares to be allotted or rights to be granted after the expiry of such period and the directors may allot shares or grant rights in pursuance of any such offer, agreement or other arrangements as if the authority conferred hereby had not expired.

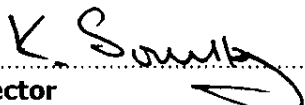
#### **SPECIAL RESOLUTIONS**

- 2) That the directors be and they are hereby given the general power to allot equity securities (as defined in section 560 of the Act for cash, either pursuant to the authority conferred upon them by the ordinary Resolution (above) or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment PROVIDED THAT:
  - a) this power shall be limited to:
    - i) the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with treasury shares, fractional entitlements, record dates or legal and practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise or as regards shares held by an approved depository or in issue in uncertified form or otherwise howsoever; and
    - ii) the allotment (otherwise than pursuant to sub-paragraph (a)(i) above) of equity securities up to an aggregate nominal value of £8,972.59; and

- b) this power shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or 31<sup>st</sup> August 2018 (unless renewed or extended prior to or at such meeting); and
  - c) the Company may, before such expiry, make an offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer, agreement or arrangement as if the power conferred hereby had not expired.
- 3) That the Company be and is hereby generally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of its ordinary shares of 1p each ("**Ordinary Shares**") upon and subject to the following conditions:
- a) the maximum aggregate number of Ordinary Shares which may be purchased is 897,259; and
  - b) Ordinary Shares may not be purchased at a price which is more than 5 per cent. above the average of the middle market quotations for the Ordinary Shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase (or at a price which is less than 1 penny per Ordinary Share);

and the authority to purchase conferred by this Resolution shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or 31<sup>st</sup> August 2018, save that the Company may before such expiry enter into a contract of purchase under which such purchase may be completed or executed wholly or partly after the expiration of this authority.

Signed:

  
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**Director**