

PUBLIC LIMITED COMPANY  
SHAREHOLDER RESOLUTIONS

**VESUVIUS PLC**

Company Number 8217766

(the "Company")

FRIDAY



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COMPANIES HOUSE

**VESUVIUS PLC MEMBERS' RESOLUTIONS  
PASSED AT THE 2016 ANNUAL GENERAL MEETING  
HELD 12 MAY 2016**

The following resolutions were duly passed by the requisite majority of the members of the Company at the Annual General meeting held at 11 00am on 12 May 2016 at the Lincoln Centre, 18 Lincoln's Inn Fields, London, WC2A 3ED, in accordance with sections 282 and 283 of the Companies Act 2006 (the "Companies Act"), viz -

**ORDINARY RESOLUTIONS**

15 THAT the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares

(a) up to a nominal amount of £9,040,463,

(b) comprising equity securities (as defined in Section 560(1) of the Companies Act) up to a further nominal amount of £9,040,463 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 Companies Act and to expire at the end of the next Annual General Meeting or on 30 June 2017, 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 Ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings, 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 to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to shares held by the Company in treasury ("Treasury Shares"), fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory

**SPECIAL RESOLUTIONS**

16 THAT, subject to the passing of Resolution 15 above, the Directors be empowered to allot equity securities (as defined in Section 560(1) of the Companies Act) wholly for cash

(a) pursuant to the authority given by paragraph (a) of Resolution 15 above or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Companies Act in each case

(i) in connection with a pre-emptive offer, and

(ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £2,712,138, and

(b) pursuant to the authority given by paragraph (b) of Resolution 15 above in connection with a rights issue,

as if Section 561(1) of the Companies Act did not apply to any such allotment, such power to expire at the end of the next Annual General Meeting or on 30 June 2017, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends and the Board may allot equity securities under any such offer or agreement as if the power had not ended

For the purposes of this Resolution

(a) "rights issue" has the same meaning as in Resolution 15 above,

(b) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the Directors to Ordinary Shareholders (other than the Company) on the register on a record date fixed by the Directors in proportion to their respective holdings, but subject 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,

(c) references to an allotment of equity securities shall include a sale of Treasury Shares, and

(d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights

17 THAT, pursuant to Article 7 of the Company's Articles of Association, general and unconditional authority be given for the purpose of Section 701 of the Companies Act for market purchases (as defined in Section 693 of the said Act) by the Company of its ordinary shares of 10 pence each, provided that

(a) the maximum number of ordinary shares which may be purchased shall be 27,121,389 ordinary shares,

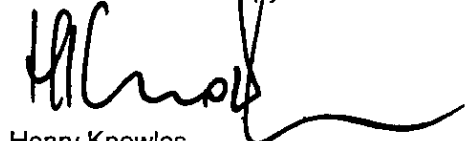
(b) the minimum price which may be paid for each ordinary share shall not be less than the nominal value of the ordinary shares at the time of purchase, and

(c) the maximum price which may be paid for each ordinary share shall be an amount equal to the higher of (i) 105% of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List on the five business days immediately preceding the date on which such share is contracted to be purchased and (ii) the price stipulated by Article 5(1) of the Buy-Back and Stabilisation Regulation of 22 December 2003 or, from 3 July 2016, Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation,

such authority to expire at the end of the next Annual General Meeting or on 30 June 2017, whichever is the earlier (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be implemented wholly or partly after such expiry)

18 THAT a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice

Certified as a true copy



Henry Knowles  
Company Secretary, Vesuvius plc