

COMPANY NUMBER: 11290101

COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS OF

KNIGHTS GROUP HOLDINGS PLC (Company)

At the annual general meeting (**AGM**) of the above named Company duly convened and held at The Brampton, Newcastle-under-Lyme, Staffordshire ST5 0QW on 24 September 2019 at 9.30am the following resolutions were duly passed with resolution numbered 12 in the Notice of AGM being passed as an ordinary resolution and resolutions numbered 13 to 16 (inclusive) in the Notice of AGM being passed as special resolutions.

#### ORDINARY RESOLUTION

12. **THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (**Act**) to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as **Relevant Securities**):
- 12.1 up to an aggregate nominal value of £48,881.6573; and
- 12.2 comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £48,881.6573 in connection with an offer by way of a rights issue:
- (a) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
  - (b) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

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 any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, provided that these authorities, unless previously renewed, varied or revoked by the Company in general meeting, to expire at the conclusion of the next annual general meeting of the Company or 24 December 2020 whichever is the earlier, save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

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## SPECIAL RESOLUTIONS

13. **THAT**, subject to the passing of resolution 12 in the Notice of AGM and pursuant to sections 570 and 573 of the Act, the directors be and are generally empowered to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- 13.1 the allotment of equity securities or sale of treasury shares in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise):

- (a) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their respective holdings; and
- (b) to holders of other equity securities in the capital of the Company as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

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, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- 13.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to 13.1 of this resolution) to any person up to an aggregate nominal amount of £7,332.5419 (representing 5% of the current issued share capital of the Company).

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on 24 December 2020, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) for cash after the authority expires and the directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

This power is in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

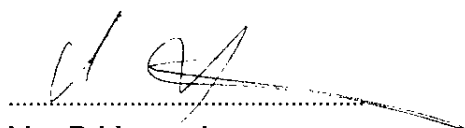
14. **THAT**, subject to the passing of resolution 12 in the Notice of AGM, the directors be and are generally empowered in addition to any authority granted under resolution 13 to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by resolution 12 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £7,332.5419 (representing 5% of current issued share capital of the Company); and

- (b) used only for the purpose of financing (or refinancing, if the authority is to be used within 6 months after the original transaction) a transaction which the directors determine 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.

The power granted by this resolution will expire at the conclusion of the Company's next annual general meeting after this resolution is passed or, if earlier, at the close of business on 24 December 2020, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) for cash after the authority expires and the directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

15. **THAT**, for the purposes of section 701 of the Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.002 each in the capital of the Company (**Ordinary Shares**) provided that:
- 15.1 the maximum number of Ordinary Shares which may be purchased is 7,332,541 (representing 10% of the current issued share capital of the Company);
- 15.2 the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.002;
- 15.3 the maximum price (excluding expenses) which may be paid for each Ordinary Share shall not be more than 5% above the average of the middle market quotations for an Ordinary Share as derived from the Daily Official List of The London Stock Exchange plc for the 5 business days immediately preceding the day on which the Ordinary Share is contracted to be purchased;
- 15.4 unless previously renewed, varied or revoked by the Company in general meeting, this authority shall expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 24 December 2020); and
- 15.5 the Company may enter into a contract or contracts to purchase Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and, notwithstanding such expiry, make a purchase of Ordinary Shares in pursuance of such contracts as if the power conferred hereby had not expired.
16. That the period of notice required for general meetings of the Company (other than annual general meetings) shall be not less than 14 days' notice.



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**Lisa Bridgwood**  
**Company Secretary**