

*Ashurst LLP*  
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a true copy  
27 June 2014

**JOHNSTON PRESS PLC**

(the "Company")

At the annual general meeting of the Company (the "Annual General Meeting") duly convened and held at 12.00 noon on Friday, 27 June 2014 at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA the following resolutions were passed as Special Resolutions:

**SPECIAL RESOLUTIONS**

1. THAT, in addition and without prejudice to the disapplication of pre-emption rights approved by shareholders at the General Meeting and subject to the passing of resolution 16 set out in the notice of the 2014 Annual General Meeting of the Company, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "Act") to:

- (i) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
- (ii) sell Ordinary Shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

(A) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 16(ii), by way of a rights issue only) in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

(B) in the case of the authorisation granted under resolution 16(i) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (a) of this resolution, up to an aggregate nominal amount of £2,646,930.05,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 June 2015), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired. For the purposes of this resolution 17, the following definitions apply:

"General Meeting" means the general meeting of the Company held on 27 May 2014 for the purposes of disapplying statutory pre-emption rights pursuant to the Placing and Rights Issue;



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**"Ordinary Shares"** means the ordinary shares of 1 pence each in the capital of the Company;

**"Placing"** means the proposed placing of 13,676,149 Ordinary Shares; and

**"Rights Issue"** means the proposed offer by way of rights of 4,589,889,334 Ordinary Shares.

2. THAT, subject to the confirmation of the Court of Session in Scotland and to the passing of the Class Resolutions (as defined below), the amount standing to the credit of the Company's share premium account be reduced by £275,000,000.

For the purposes of this resolution 18, the following definitions apply:

**"A Preference Shareholder"** means a holder of A Preference Shares;

**"A Preference Shares"** means 13.75 per cent "A" cumulative preference shares of £1.00 each in the Company;

**"Class Meeting"** mean the separate general meetings of (i) the A Preference Shareholders and (ii) the Preference Shareholders, each convened for the purpose of approving, amongst other things, the proposed reduction of the share premium account referred to in this resolution 18;

**"Class Resolutions"** means the special resolution numbered 1 of each of the A Preference Shareholders and the Preference Shareholders in the respective Class Meeting;

**"Preference Shareholder"** means a holder of Preference Shares; and

**"Preference Shares"** means 13.75 per cent cumulative preference shares of £1.00 each in the Company.

3. THAT, subject (i) to the passing of resolution 18 set out in the notice of the 2014 Annual General Meeting of the Company and the reduction of share premium account referred to therein becoming effective further to the confirmation by the Court of Session in Scotland, (ii) to the passing of the Class Resolutions (as defined below) and (iii) to the delivery to the Registrar of Companies of interim accounts (as defined in section 838 of the Companies Act 2006) justifying the distribution proposed by this resolution:

- (i) the Directors be authorised to appropriate distributable profits of the Company (as shown in the interim accounts of the Company referred to in this resolution 19) to the payment of the dividends (the **"Dividends"**) on the Company's 13.75% cumulative preference shares of £1.00 each and 13.75% "A" cumulative preference shares of £1.00 each (together, the **"JP Preference Shares"**) paid in December in the 2013 financial year, in June and December in the 2012 financial year and in December in the 2011 financial year to holders of JP Preference Shares on the register at the time such Dividends were declared (the respective **"Record Date"**);
- (ii) any and all claims which the Company may have in respect of the payment of the Dividends against holders of JP Preference Shares who appeared on the register on the relevant Record Date be released and a deed of release in favour of such shareholders be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purpose of identification;
- (iii) any distribution involved in the giving of such release in relation to the Dividends be made out of the profits appropriated to the Dividends as

aforsaid by reference to a record date identical to the relevant Record Date; and

- (iv) any and all claims which the Company may have against its former and current Directors arising out of the payment of the Dividends be released and that a deed of release in favour of the Directors be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purpose of identification.

For the purposes of this resolution 19, the following definitions apply:

**"A Preference Shareholder"** means a holder of A Preference Shares;

**"A Preference Shares"** means 13.75 per cent "A" cumulative preference shares of £1.00 each in the Company;

**"Class Meeting"** mean the separate general meetings of (i) the A Preference Shareholders and (ii) the Preference Shareholders, each convened for the purpose of approving, amongst other things, the proposed reduction of the share premium account referred to in this resolution 19;

**"Class Resolutions"** means the special resolution numbered 2 of each of the A Preference Shareholders and the Preference Shareholders in the respective Class Meeting;

**"Preference Shareholder"** means a holder of Preference Shares; and

**"Preference Shares"** means 13.75 per cent cumulative preference shares of £1.00 each in the Company.

- 4. THAT a General Meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 days' notice.
- 5. THAT, subject to the passing of the Class Resolutions (as defined below), the Articles of Association produced to the meeting and signed by the Chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

For the purposes of this resolution 21, the following definitions apply:

**"A Preference Shareholder"** means a holder of A Preference Shares;

**"A Preference Shares"** means 13.75 per cent "A" cumulative preference shares of £1.00 each in the Company;

**"Class Meeting"** mean the separate general meetings of (i) the A Preference Shareholders and (ii) the Cumulative Preference Shareholders, each convened for the purpose of approving, amongst other things, the proposed amendment to the articles of association of the Company referred to in resolution 21;

**"Class Resolutions"** means the special resolution numbered 3 of each of the A Preference Shareholders and the Cumulative Preference Shareholders in the respective Class Meeting;

**"Cumulative Preference Shareholder"** means a holder of Cumulative Preference Shares; and

**"Cumulative Preference Shares"** means 13.75 per cent cumulative preference shares of £1.00 each in the Company.

  
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Company Secretary