

## **UK MAIL GROUP PLC**

**Company Number: 2800218**

**("the Company")**

At the Annual General Meeting of the Company held on 14th July 2016 at Investec Bank plc, 2 Gresham Street, London EC2V 7QP the following resolutions were duly passed as Ordinary and Special Resolutions as indicated:-

### **ORDINARY RESOLUTION**

**1. That:**

- 1.1 pursuant to section 551 of the Companies Act 2006 ("2006 Act"), the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,484,756 provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 13 October 2017 (whichever is the earlier), save that the Company may make an offer or agreement before this authority expires 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 this authority expires and the directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired.

### **SPECIAL RESOLUTIONS**

**2. That:**

- 2.1 subject to the passing of resolution 1 (being resolution 10 at the Annual General Meeting) the directors be authorised to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the authority granted by resolution 1 as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such authority shall be limited to:
- 2.1.1 the allotment of equity securities in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise):
- 2.1.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them; and
- 2.1.1.2 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: and

2.1.2 the allotment of equity securities otherwise than pursuant to paragraph 2.1.1 of this resolution, to any person up to an aggregate nominal amount of £275,762,

and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or at the close of business on 13 October 2017 (whichever is the earlier) save that the Company may make an offer or agreement before the authority expires which would or might require equity securities to be allotted for cash after the authority expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if the authority had not expired.

2.2 subject to the passing of resolution 1 (being resolution 10 at the Annual General Meeting) the directors be authorised in addition to any authority granted under resolution 2.1.2 to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the authority granted by resolution 1 as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that such authority shall be:

2.2.1 limited to the allotment of equity securities up to an aggregate nominal amount of £275,762; and

2.2.2 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 authority 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 13 October 2017 save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after the authority expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority had not expired.

### **3. That:**

3.1 pursuant to Article 9 of the Company's Articles of Association and Section 701 of the 2006 Act, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 10p each in the capital of the Company provided that:

- 3.1.1 the maximum aggregate number of ordinary shares hereby authorised to be purchased is 5,515,243;
- 3.1.2 the minimum price which may be paid for each ordinary share is 10 pence per ordinary share which amount shall be exclusive of expenses;
- 3.1.3 the maximum price which may be paid for each ordinary share is, in respect of an ordinary share contracted to be purchased on any day, the higher of:
  - 3.1.3.1 an amount (exclusive of expenses) equal to 105% of the average of the mid-market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
  - 3.1.3.2 an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out,

and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 13 October 2017 (whichever is the earlier), save that the Company may enter into a contract to purchase ordinary shares before this authority expires under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of ordinary shares pursuant to any such contract as if this authority had not expired.

- 4. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Dated: 14th July 2016

Registered Office:

Express House  
120 Buckingham Avenue  
Slough  
SL1 4LZ



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Chairman