

**THE COMPANIES ACT 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**OF**  
**MORGAN ADVANCED MATERIALS PLC**  
**PASSED ON 8 MAY 2015**

At the Annual General Meeting (**AGM**) of the Company, duly convened and held at The Lincoln Centre, 18 Lincoln's Inn Fields, London WC2A 3ED on 8 May 2015, the following resolutions (in addition to resolutions concerning ordinary business) were passed:

**ORDINARY RESOLUTION**

14. That the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares in the Company:
- a) up to an aggregate nominal amount of £23,780,832, (such amount to be reduced by the aggregate nominal amount of any equity securities that may be allotted pursuant to paragraph (b) below in excess of £23,780,832); and
  - b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to an aggregate nominal amount of £47,561,664 (such amount to be reduced by the aggregate nominal amount of shares allotted or rights granted pursuant to paragraph (a) above) in connection with a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority):
    - i. 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
    - ii. 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 (unless previously revoked, varied or renewed), this authority shall expire on 30 June 2016 or, if earlier, at the conclusion of the Company's next Annual General Meeting, save that the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or rights to be granted after such expiry. All authorities vested in the Directors on the date of the notice of this meeting to allot shares or to grant rights that remain unexercised at the commencement of this meeting are revoked.

### SPECIAL RESOLUTIONS

15. That the Directors are empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities, as defined in section 560 of that Act, pursuant to the authority conferred on them by resolution 14 in the notice of this meeting or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this power is limited to:
- a) the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Financial Conduct Authority's Listing Rules) or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of Ordinary shares on the register on any fixed record date in proportion to their holdings of Ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and
  - b) the allotment of equity securities (other than pursuant to paragraph (a) above) with an aggregate nominal amount of £3,567,124,

and shall expire when the authority conferred on the Directors by resolution 14 in the notice of this meeting expires, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry.

16. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.



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P.A. Boulton, Company Secretary