

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS OF HELICAL PLC (the "Company")

At the Annual General Meeting of the Company, held at The Connaught Hotel, Carlos Place, Mayfair, London W1K 2AL on 25 July 2016, the following resolutions relating to the Special Business of the meeting were duly passed:

ORDINARY RESOLUTION

RESOLUTION 18: DIRECTORS' AUTHORITY TO ALLOT SHARES

That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act (the "**Act**"), to exercise all powers of the Company to allot shares and grant rights to subscribe for, or convert any securities into, shares:

- a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £393,946.02 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
- b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £787,892.04 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of rights issue 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 (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 matter whatsoever,

these authorisations to expire at the conclusion of the next annual general meeting of the Company (or, if earlier, on 30 September 2017) save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted, or rights to be granted, after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

RESOLUTION 19: AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

That, subject to the passing of resolution 18 set out above, the directors be given power pursuant to sections 570(1) and 573 of the Companies Act (the "**Act**"), to:

- a) 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

- b) 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:

- (i) in connection with or pursuant to an offer of invitation to acquire equity securities (but in the case of the authorisation granted under resolution 18(b), by way of a rights issue only) in favour of ordinary shareholders 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 deem necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal regulatory or practical difficulties arising under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under resolution 18(a) above (or in the case of any transfer of treasury shares), and otherwise than pursuant to sub-paragraph (i) above, up to an aggregate maximum nominal amount of £59,091.90;

and this power shall expire at the conclusion of the next annual general meeting (or if earlier, on 30 September 2017), save that the Company may before the expiry of such power make an offer or agreement which 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 such offer or agreement as if the power conferred hereby had not expired.

RESOLUTION 20: AUTHORITY FOR COMPANY TO PURCHASE ITS OWN SHARES

That the Company is generally and unconditionally authorised for the purpose of section 701 of the Companies Act (the "**Act**") to make one or more market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 1 pence each in the capital of the Company on such terms and in such manner as the directors may from time to time determine and, where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- a) the maximum number of ordinary shares which may be purchased is 11,806,562;
- b) that the minimum price that may be paid for each ordinary share is 1 pence which amount shall be exclusive of expenses, if any;
- c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;

- d) unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or on 30 September 2017, whichever is the earlier; and
- e) the Company may, before this authority expires, make a contract to purchase the ordinary shares that would or might be executed wholly or partly after the expiry of such authority and may make purchases of ordinary shares in pursuance of any such contract as if this authority had not expired.

RESOLUTION 21: CHANGE OF COMPANY NAME

To change the name of the Company from Helical Bar plc to Helical plc.

RESOLUTION 22: APPROVE GENERAL MEETINGS TO BE HELD ON NOT LESS THAN 14 DAYS' NOTICE

To authorise the directors, in accordance with the Company's existing Articles of Association, to call a general meeting of the Company (other than an annual general meeting) on not less than 14 clear days' notice.

JAMES MOSS - COMPANY SECRETARY

28 JULY 2016