

ANNUAL GENERAL MEETING

25 July 2019

Resolutions

The following resolutions were passed at the Annual General Meeting of discoverIE Group plc held on 25 July 2019.

- 1 That the Financial Statements for the year ended 31 March 2019, together with the Reports of the Directors and the Auditor thereon, be received and adopted.
- 2 That the final dividend of 6.75 pence per ordinary share be approved.
- 3 That the Directors' Remuneration Report as set out on pages 82 to 86 and 94 to 102 of the Annual Report and Accounts for the year ended 31 March 2019 be approved.
- 4 That Malcolm Diamond be re-elected as a Director of the Company.
- 5 That Nick Jefferies be re-elected as a Director of the Company.
- 6 That Simon Gibbins be re-elected as a Director of the Company.
- 7 That Bruce Thompson be re-elected as a Director of the Company.
- 8 That Tracey Graham be re-elected as a Director of the Company.
- 9 That PricewaterhouseCoopers LLP be re-appointed as Auditor of the Company to hold office from the conclusion of the Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
- 10 That the Directors be authorised to determine the remuneration of the Auditor.
- 11 That, in substitution for all existing unexercised authorities, the authority conferred on the Directors by Article 7.2 of the Company's Articles of Association be renewed (unless previously renewed, varied or revoked) for a period ending on the earlier of the date of the Company's next Annual General Meeting or 24 October 2020 and, for that period, the Section 551 Amount is £1,344,478.
- 12 That, in addition and without prejudice to the authority renewed in Resolution 11 above, the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert any security into shares in the Company comprising equity security (as defined in Section 560 of the Companies Act 2006) in connection with a rights issue by the Company of ordinary shares up to an aggregate nominal amount of £1,344,478 provided that this authority shall expire on the earlier of the date of the

Company's next Annual General Meeting or 24 October 2020 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the Board may allot shares or grant such rights in pursuance of those offers or agreements, as if this authority had not expired.

For the purpose of this Resolution a "rights issue" means an offer to:

- (a) ordinary shareholders in proportion (as may be practicable) to their existing holdings; and;
- (b) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, 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 legal, regulatory or practical problems in, or under the laws of, any territory, or any other matter.

- 13 That, in substitution for all existing authorities, the authority conferred on the Directors by Article 7.3 of the Company's Articles of Association be renewed (unless previously renewed, varied or revoked) for a period ending on the earlier of the date of the Company's next Annual General Meeting or on 24 October 2020 and, for that period, the Section 561 Amount is £201,671.
- 14 That, in addition and without prejudice to the authority renewed in Resolution 13 above, the Directors be and are unconditionally authorised to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert any security into shares in the Company comprising equity securities (as defined in Section 560 of the Companies Act 2006) for cash, and/or sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this authority shall be in connection with an acquisition by the Company or specified capital investment up to an aggregate nominal amount of £201,671, and provided that this authority shall expire on the earlier of the date of the Company's next Annual General Meeting or 24 October 2020 save that the Company may, before such expiry, 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 Board may allot equity securities and sell treasury shares in pursuance of such an offer or agreement, as if the power conferred hereby had not expired.

For the purpose of this Resolution 'specified capital investment' means: one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

- 15 That, subject to the passing of Resolution 12 above, the Directors be and are hereby empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the said Act) for cash pursuant to the authority conferred by

Resolution 12 above as if sub-section (1) of Section 561 of the said Act did not apply to any such allotment provided that this power shall expire on the earlier of the date of the Company's next Annual General Meeting or 24 October 2020 save that the Company may before such expiry 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 Board may allot equity securities and sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

16 That, subject to the provisos hereto, the Company be and is hereby generally authorised to purchase any of its own ordinary shares of five pence each by a market purchase (as defined by Section 693(4) of the Companies Act 2006) provided always that this power shall:

- (a) be limited to a purchase or purchases up to an aggregate of 8,066,871 issued ordinary shares of five pence each of the Company, representing approximately 10 per cent. of the Company's issued share capital;
- (b) be limited to a purchase or purchases at a price per ordinary share (exclusive of dealing and other incidental costs and stamp duty) not below five pence and not above an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and (ii) the price of the last independent trade and the highest current independent bid on the London Stock Exchange as stipulated by Regulatory Technical Standards adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation; and
- (c) unless renewed, varied or revoked by the Company in general meeting expire on the earlier of the date of the Company's next Annual General Meeting or 24 October 2020 and the Company may make a purchase of its own shares in accordance with this authority after the expiry of the said time limit imposed above where the contract of purchase is concluded before such authority expires and the Company is hereby permitted to make a contract of purchase which would or might be executed wholly or partly after the authority shall have expired.

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

Resolutions 13, 14, 15, 16 and 17 were passed as special resolutions.



Joanna Harkus Madge
Group Company Secretary

25 July 2019