

COMPANY NUMBER: 3015847

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS OF

WILMINGTON GROUP PLC

At the Annual General Meeting of the above Company duly convened and held at the offices of Canaccord Genuity Hawkpoint Ltd, 88 Wood Street, London, EC2V 7QR on 6 November 2014 at 10.00 a.m. the resolution numbered 15 below was duly passed as an ordinary resolution and the resolutions numbered 16, 17 and 18 below were duly passed as special resolutions:

ORDINARY RESOLUTION

15. That the Directors be and they are hereby generally and unconditionally authorised (in substitution for any existing such authority, to the extent unused) in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot relevant securities (as defined below):

- (a) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £2,855,918 (such amount to be reduced by the nominal amount of any relevant securities (as defined below) allotted pursuant to the authority in sub-paragraph (b) below) in connection with an offer by way of a rights issue:
 - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise howsoever; and

- (b) in any other case, up to an aggregate nominal amount of £1,427,959 (such amount to be reduced by the nominal amount of any equity securities (as so defined) allotted pursuant to the authority in sub-paragraph (a) above in excess of £1,427,959),

provided that this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2015 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier), save that the Company may before such expiry make an offer or an agreement which would or might require relevant securities (as so defined) to be allotted after such authority expires and the Directors may allot relevant securities (as so defined) in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution, "relevant securities" means:

- shares in the Company other than shares allotted pursuant to:

- (i) an employee share scheme (as defined by section 1166 of the Act);

- (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a relevant security; or
- (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a relevant security; and

• any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of relevant securities in this resolution include the grant of such rights.

16. That, subject to the passing of resolution 15 above, the Directors be and they are hereby empowered (in substitution for any existing such power, to the extent unused) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on the Directors by resolution 15 above or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment or sale of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under sub-paragraph (a) of resolution 15 above, by way of a rights issue only):
 - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise however; and

- (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £214,194 (being approximately 5 per cent. of the issued share capital of the Company as at 30 September 2014)

and such power shall expire at the conclusion of the annual general meeting of the Company to be held in 2015 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier), save that the Company may before such expiry make an offer or an agreement which would or might require equity securities to be allotted after such power expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

17. That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of £0.05 each in the capital of the Company ("ordinary shares") on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 8,567,755 ordinary shares (being approximately 10 per cent. of the issued share capital the Company as at 30 September 2014);
- (b) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 105 per cent. of the average of the closing mid market prices for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date of purchase; and

- (ii) the higher of the price of the last independent trade of an ordinary share on the trading venues where the purchase is carried out and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (c) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.05;
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company to be held in 2015 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier); and
- (e) the Company may, before the expiry of this authority, make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its ordinary shares in pursuance of such a contract, as if such authority had not expired.

18. That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.



Chairman