

Xaar plc

Registered Number: 03320972

Special Business of the Company passed at the Annual General Meeting held on 18 May 2016

Ordinary Resolution 13

To approve the Directors' Remuneration policy, the full text of which is contained in the Directors remuneration report for the year ended 31 December 2015, as set out on pages 58 to 62 of the Annual Report, which will take effect at the conclusion of this meeting.

Ordinary Resolution 14

To approve an amendment to article 86 of the Company's articles of association, so as to increase the aggregate fees capable of being paid to directors to an amount not exceeding £300,000 per annum in aggregate from its previous limit of an amount not exceeding £200,000 per annum.

Ordinary Resolution 15

To approve proposed amendments to the 2007 Xaar plc Long Term Incentive Plan rules: to increase the limit on the market value of the shares that may be granted under performance share award to an employee in a financial year from 100% to 175% of base salary in such financial year, and to give the Remuneration Committee the ability to flex the weighting of EPS and TSR measures in performance conditions applicable to awards in the event of early vesting as a result of a change of control, as set out in the amended rules available for inspection.

Special Resolution 16

That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the 'Act') to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10p in the capital of the Company (ordinary shares) provided that:

- The maximum aggregate number of ordinary shares authorised to be purchased is 11,575,933 (representing 14.9% of the issued ordinary share capital)
- The minimum price (excluding expenses) which may be paid for an ordinary share is the par value of the shares
- The maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to the higher of (i) 105% 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 that ordinary share is purchased, and (ii) the amount stipulated by article 5(1) of the Buy-back and Stabilisation Regulation 2003
- This authority shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, at the close of business on 18 August 2017 unless renewed before that time
- The Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract

Ordinary Resolution 17

That, in substitution for all existing authorities including the authority conferred on the Directors by Article 4 (B) of the Company's Articles of Association, in accordance with section 551 of the Act the Directors be and they are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act), or grant rights to subscribe for, or convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £5,179,388.40 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in Resolution 17(b)) in connection with a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000), to holders of equity securities,

- in proportion to their respective entitlements to such equity securities, 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, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) otherwise up to an aggregate nominal amount of £2,589,694.30 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in Resolution 17(a)),

provided that this authority shall expire on the conclusion of the Company's Annual General Meeting in 2017, or, if earlier, at the close of business on 18 August 2017, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot such equity securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolution 18

Subject to the passing of Resolution 17 of the notice of meeting, that, in substitution for all existing authorities, including the authority conferred on the Directors by Article 4(c) of the Company's Articles of Association:

- (a) the Directors be and they are empowered pursuant to section 570 of the Act to allot equity securities pursuant to the authority conferred by Resolution 17(a) as if section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to the allotment of equity securities in connection with a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000) 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, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) the Directors be and they are empowered pursuant to section 570 of the Act to allot equity securities for cash pursuant to the authority conferred by Resolution 17(b) as if section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to the allotment of equity securities (otherwise than in connection with any rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000)) having an aggregate nominal value of up to £388,454.10,

provided that this authority shall expire on the conclusion of the Company's Annual General Meeting in 2017, or, if earlier, at the close of business on 18 August 2017, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.