

Company Number: 1927339

Companies Act 2006

Company limited by shares

Special Resolutions of the ITE Group Plc (the 'Company')

At the Annual General Meeting of the Company held on 26 January 2017, the following resolutions were duly passed, as to Resolution 14 as an ordinary resolution and as to Resolutions 15, 16, 17 and 18 as special resolutions:

Ordinary Resolution:

14. THAT the Directors be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company (**Rights**):

- a. up to an aggregate nominal amount of £873,798; and
- b. comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £873,798 in connection with an offer by way of a rights issue to: (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and (ii) 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, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

provided that such authority shall expire (unless previously revoked by the Company) on the earlier of 15 months from the date of the Annual General Meeting at which this Resolution is passed and the conclusion of the next Annual General Meeting of the Company, and in each case 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 the authority has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired and all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

Special Resolutions:

15. THAT if Resolution 14 is passed, the Directors be empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that Resolution and/or to 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, such power to be limited to:

- a. the allotment of equity securities and/or sale of treasury shares in connection with an offer or issue of or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 14 above by way of rights issue only) to or in favour of: (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and (ii) 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, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and
- b. the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this resolution) up to an aggregate nominal amount of £131,069; and

this power shall expire on the earlier of 15 months from the date of the Annual General Meeting at which this resolution is passed and the conclusion of the next Annual General Meeting of the Company but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the power had not expired.

16. THAT if Resolution 14 is passed, the Directors be empowered in addition to any power granted under Resolution 15 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 14 and/or to 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, such power to be:

- a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £131,069; and
- b. used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to expire on the earlier of 15 months from the date of the Annual General Meeting at which this resolution is passed and the conclusion of the next Annual General Meeting of the Company, but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the power had not expired.

17. THAT the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 1p each in the capital of the Company upon such terms and in such manner as the Directors of the Company shall determine, provided that:

- a. the maximum aggregate number of ordinary shares authorised to be purchased is 26,213,967;

- b. the minimum price which may be paid for such ordinary shares is 1p per share (exclusive of expenses);
- c. the maximum price (exclusive of expenses) which may be paid for an ordinary share cannot be more than an amount equal to the higher of:
 - i. an amount equal to 105% of the average of the closing middle market price for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day the purchase is made; and
 - ii. the price stipulated by Article 5(1) of Commission Regulation (EC) No 2273/2003 (the Buy-back and Stabilisation Regulation);
- d. unless previously renewed, varied or revoked, the authority hereby conferred shall expire on the earlier of 15 months from the date of the Annual General Meeting at which this resolution is passed and the conclusion of the next Annual General Meeting of the Company; and
- e. the Company may make a contract or contracts to purchase ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

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

A handwritten signature in cursive script, appearing to read 'Anneka Milham', with a horizontal line underneath.

Anneka Milham
Company Secretary
ITE Group PLC

