

Company No. 5114014

**THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
LSL Property Services Plc (LSL)
Passed on 30th April 2014**

At an Annual General Meeting of the Company, duly convened and held at the offices of LSL, 1 Sun Street, London EC2A 2EP on 30th April 2015 at 2.30pm, the following resolutions were duly passed:

ORDINARY RESOLUTION

Resolution 12:

12. That:
- 12.1 the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**the Act**) to allot shares in LSL and to grant rights to subscribe for, or to convert any security into, shares in LSL (**Rights**) up to an aggregate nominal amount of £69,439.30 provided that this authority shall expire in 15 months or at the conclusion of the next AGM (whichever occurs first and unless previously renewed, revoked or varied by LSL in general meeting) save that LSL 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 Directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired;
- 12.2 the Directors be and are hereby generally and unconditionally authorised to exercise all powers of LSL to allot equity securities (within the meaning of section 560 of the Act) in connection with an offer by way of a rights issue in favour of ordinary shareholders where the new equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £138,878.60 (such amount to be reduced by the nominal amount of any shares allotted or Rights granted under paragraph 12.1 above), provided that this authority shall expire in 15 months or at the conclusion of the next AGM (whichever occurs first and unless previously renewed, revoked or varied by LSL in general meeting) save that LSL 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 hereby had not expired; and
- 12.3 all previous unutilised authorities given to the Directors pursuant to section 551 of the Act shall be revoked (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

SPECIAL RESOLUTIONS

Resolution 13:

13. That:

13.1 subject to the passing of resolution 12 (Authority to Allot Shares), the Directors be and are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 16 as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited:

- (a) to the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to ordinary shareholders in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them and 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 Board 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) to the allotment (otherwise than pursuant to paragraph 13.1 above) of equity securities up to an aggregate nominal value of £10,415.89, provided that this authority shall expire in 15 months or at the conclusion of the next AGM (whichever occurs first and unless previously renewed, revoked or varied by LSL in general meeting) save that LSL 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 power conferred hereby had not expired.

Resolution 14:

14. That:

14.1 LSL be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of 0.2 pence each in the capital of LSL (**Ordinary Shares**) on such terms and in such manner as the Directors may from time to time determine provided that:

14.2 the maximum number of Ordinary Shares hereby authorised to be purchased is 10,415,895;

14.3 the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 0.2 pence (being the nominal value thereof);

- 14.4 the maximum price (exclusive of expenses) which may be paid for each Ordinary Share shall be an amount equal to the highest of:
- (a) 5% above the average of the middle market quotations for the Ordinary Shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant share is contracted to be purchased; and
 - (b) the higher of the price quoted for the last independent trade and the highest current independent bid for an Ordinary Share in LSL on the trading venue where the market purchase is carried out;
- 14.4 the authority hereby conferred shall (unless previously renewed or revoked) expire in 15 months or at the conclusion of the next AGM (whichever occurs and unless previously renewed, revoked or varied by LSL in general meeting); and
- 14.5 LSL may make a contract to purchase Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and LSL may make a purchase of Ordinary Shares in pursuance of any such contract.

Resolution 15:

15. That:
- 15.1 IT WAS RESOLVED THAT a general meeting (other than an AGM) may be called on not less than 14 clear days' notice.

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Chairman