

LMS Capital plc
Company No. 05746555

At a general meeting of LMS Capital plc (the "**Company**") held on 14 December 2015 at LMS Capital plc, 100 George Street, London W1U 8NU, Resolution 1 was passed as a special resolution and Resolution 2 was passed as an ordinary resolution. Capitalised terms not otherwise defined herein have the meanings given to them in the circular sent to the shareholders of the Company on 27 November 2015.

Resolution 1 – Special Resolution

THAT the Company be and is hereby generally 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 each (the "Ordinary Shares") in the capital of the Company, in connection with a tender offer for Ordinary Shares, provided that:

- (A) the maximum number of Ordinary Shares that may be purchased under this authority is 43,546,327;
- (B) the minimum price which may be paid for any Ordinary Share is the nominal amount of that Ordinary Share and the maximum price which may be paid for any Ordinary Share is the Tender Offer Price; and
- (C) this authority will expire at the close of business on 13 December 2016.

Resolution 2 – Ordinary Resolution

THAT approval is granted for the waiver by the Panel on Takeovers and Mergers of any obligation which may otherwise arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for the Concert Party (as defined in the Circular to Shareholders of the Company dated 27 November 2015) (or any member thereof) to make a general offer for all the issued share capital of the Company following any increase in the percentage of shares of the Company carrying voting rights in which the Concert Party (or any member thereof) is interested as a result of the tender offer for Ordinary Shares proposed to be authorised by the Shareholders of the Company on 14 December 2015 and the subsequent Repurchase.

Signed:



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Antony Sweet
Company Secretary
14 December 2015