

**The Companies Act 2006**

**Public Company Limited by shares**

**Resolutions of**

**LMS CAPITAL PLC**

At a General Meeting of the above-named Company duly convened and held on 11 August 2017 the following resolutions were passed:

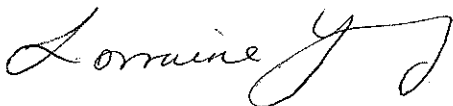
**Resolution 1 – Ordinary Resolution**

THAT, approval is granted for the waiver by the Panel on Takeovers and Mergers of any obligation which may otherwise arise, under rule 9 of the City Code on Takeovers and Mergers, for the Concert Party (or any of its members) to make a general offer for all the issued share capital of the Company following any increase in the percentage of shares in the Company carrying voting rights in which the Concert Party (or any of its members) is interested as a result of the Tender Offer and the subsequent Repurchase.

**Resolution 2 - Special Resolution**

THAT, subject to, and conditional upon, the waiver by the Panel on Takeovers and Mergers referred to in Resolution 1 becoming effective, the Company be 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 the Tender Offer and Repurchase, provided that:

- (a) the maximum number of Ordinary Shares that may be purchased under this authority is 15,714,285;
- (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 31 December 2017.



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Augentius Corporate Services Limited  
Company Secretary