

**The Companies Act 2006**

**Public Company Limited by shares**

**Resolutions of**

**LMS CAPITAL PLC**

At the Annual General Meeting of the above-named Company duly convened and held on 27 April 2017 the following resolutions were passed:

**Ordinary Resolutions**

9. That, the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Act') and in substitution for all existing authorities under that section, to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company ('Rights') up to an aggregate nominal amount of £2,690,915 during the period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or on 30 June 2019, whichever is earlier, and provided further that the Company shall be entitled before such expiry to 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 shall be entitled to allot shares and grant Rights under such offer or agreement as if this authority had not expired.

**Special Resolutions**

10. That, subject to the passing of resolution 9 above, the Directors be empowered under section 570 of the Act to allot equity securities as defined in section 560 of the Act, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment or allotments of equity securities up to a nominal amount or (in the case of any other equity securities) giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in aggregate £403,637 and this power shall expire, unless previously revoked, renewed or varied, at the conclusion of the next Annual General Meeting of the Company or on 30 June 2019, whichever is earlier, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot securities under such offer or agreement as if this power had not expired.
11. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10 pence each in the capital of the Company, provided that:
  - a. the maximum number of shares which may be purchased is 12,109,118;
  - b. the minimum price (exclusive of expenses) that may be paid for a share is 10 pence;
  - c. the maximum price, exclusive of expenses, which may be paid for a share shall be an amount equal to 5% above the average market value for the

Company's shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and

- d. the authority conferred by this resolution shall, unless previously renewed, expire at the end of the next Annual General Meeting of the Company, or on 30 June 2019, whichever is earlier, save that the Company may, before such expiry, enter into a contract for the purchase of shares which would or might be completed wholly or partly after such expiry and the Company may purchase shares under any such contract as if this authority had not expired.
12. That a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice.



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Augentius Corporate Services Limited  
Company Secretary