

VOLUTION GROUP PLC

Company No: 9041571

Special Business Resolutions passed at Annual General Meeting (“AGM”)

The following resolutions, numbered according to the published Notice of AGM, were duly passed by shareholders at the AGM of Volution Group plc (“the Company”) held on 12 December 2019 at 12.00 noon at Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ.

Ordinary Resolutions

Political donations

13. That the Company and all the companies that are the Company’s subsidiaries at any time during the period for which this resolution has effect be authorised to:

(a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;

(b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and

(c) incur political expenditure not exceeding £50,000 in total, in each case during the period beginning with the date of the Annual General Meeting 2018 and ending at the close of business on the day on which the Annual General Meeting 2019 is held or 31 January 2020, whichever is the earlier. The maximum amounts in (a), (b) and (c) may comprise sums in different currencies, which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

For the purposes of this resolution, the terms “political donations”, “political parties”, “independent election candidates”, “political organisations” and “political expenditure” have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

Authority to allot ordinary shares

14. That, in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the Act), 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 securities into, shares in the Company:

(a) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £662,900 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and

(b) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £1,325,801 (such amount to be reduced by any allotments or grants made under paragraph (a) of this resolution) in connection with, or pursuant to, an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein, or, if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next Annual General Meeting of the Company or 31 January 2020, whichever is the earlier, (save that the Company may before such expiry make any 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 to subscribe for, or to convert any securities into, shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Special resolutions

Authority to disapply pre-emption rights

15. That, if resolution 14 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006 (the Act)) 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 Act did not apply to any such allotment or sale, such authority to be limited:

(a) to allotments for rights issues and other pre-emptive issues; and

(b) to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £99,435,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 31 January 2020 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 treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Notice period for general meetings, other than annual general meetings

16. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

Certified a true and correct copy



Michael Anscombe, Company Secretary
12 December 2019