

## ORDINARY RESOLUTIONS

### Directors' authority to allot shares

12. THAT the Directors be and are hereby authorised generally and unconditionally to exercise all the powers of the Company to allot relevant securities (as defined in section 551 of the Companies Act 2006):

- (a). up to a nominal amount of £105,765,301
- (b). comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £211,530,601 (such amount to be reduced by any allotments made under paragraph (a) above) in connection with an offer by way of a rights issue:
  - (i). to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii). to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or laws of, any territory or any matter.

The authorities conferred on the Directors to allot securities under paragraph (a) and (b) will expire on the date of the Company's next annual general meeting, or on 2 March 2018, whichever is sooner, unless previously revoked or varied by the Company, and such authority shall extend to the making before such expiry of an offer or an agreement that would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

## SPECIAL RESOLUTIONS

### General authority to disapply pre-emption rights

13. THAT, subject to the passing of Resolution 12 above, the Directors be and are hereby authorised to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, provided that such power be limited:

(a). to the allotment of equity securities for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 12, by way of a rights issue only):

(i). to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii). to holders of other equity securities as required by the rights of those securities or, as the directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or laws of, any territory or any matter; and

(b). in the case of the authority granted under paragraph (a) of Resolution 12 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities up to a nominal amount of £15,864,795,

and shall expire at the conclusion of the Company's next annual general meeting or on 2 March 2018, whichever is sooner (unless previously revoked or varied by the Company in general meeting), provided that the Company may before that date make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### Additional authority to disapply pre-emption rights for purposes of acquisitions or capital investments

14. THAT, if Resolution 12 is passed, the Directors be authorised in addition to any authority granted under Resolution 13 to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be:

(a). limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £15,864,795; and

(b). used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the Company's next annual general meeting or on 2 March 2018 whichever is sooner (unless previously revoked or varied by the Company in general meeting), provided that the Company may before that date, 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 Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### Authority to purchase own shares

15. THAT the Company be and is hereby authorised generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £1.50 each in the capital of the Company provided that:
- (a). The maximum aggregate number of ordinary shares that may be purchased is 21,153,060.
  - (b). The minimum price (excluding expenses) which may be paid for each ordinary share is £1.50.
  - (c). The maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
    - (i). 105% of the average of the middle market quotations for the Company's ordinary shares as derived from the London Stock Exchange's Daily Official List for the five business days prior to the day the purchase is made; and
    - (ii). the value of an ordinary share calculated on the basis of the higher of the price quoted for:
      - . the last independent trade of; and
      - . the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System.

The authority conferred by this resolution shall expire at the conclusion of the Company's next annual general meeting or on 2 March 2018, whichever is sooner, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares under the authority conferred by this resolution which will or may be executed wholly or partly after the expiry of such authority.

### Notice of general meetings

16. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice, provided that facilities are available to shareholders to vote by electronic means for meetings called at such notice.

### Political donations

17. THAT, in accordance with Part 14 of the Companies Act 2006, the Company, and every other company which is now or may become a subsidiary of the Company at any time during the period during which this resolution is in force, be and is hereby authorised to make donations and incur expenditure under each and any of the following heads:

- (a). donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- (b). donations to political organisations other than political parties not exceeding £100,000 in total; and
- (c). political expenditure not exceeding £100,000 in total,

from the date of the passing of this resolution until the conclusion of the next annual general meeting, or on 2 March 2018, whichever is sooner. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Companies Act 2006 are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

For the purposes of this resolution the terms "political donation", "political parties", "independent election candidates", "political organisation" and "political expenditure" have the meanings given by sections 363 to 365 of the Companies Act 2006.