

RECORD PLC

Company No. 01927640

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

RECORD PLC
(the “Company”)

At the annual general meeting of the Company held at Morgan House, Madeira Walk, Windsor, Berkshire, SL4 1EP at 10 a.m. on 4 August 2020, the following resolutions were passed. Resolutions numbered 1 to 14 were passed as ordinary resolutions and resolutions numbered 15 to 19 were passed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Report and Accounts for the financial year ended 31 March 2020.
2. To approve the Directors’ Remuneration Report (excluding the Directors’ Remuneration Policy), set out on pages 70 to 85 of the Annual Report and Accounts for the financial year ended 31 March 2020.
3. To approve the Directors’ Remuneration Policy, set out on pages 72 to 76 of the Annual Report and Accounts for the financial year ended 31 March 2020.
4. That the final dividend recommended by the Directors of 1.15 pence per ordinary share for the financial year ended 31 March 2020 be declared payable on 11 August 2020 to all members whose names appear on the Company’s register of members at 6.00 p.m. on 3 July 2020.
5. To re-elect Neil Record as a Director of the Company.
6. To re-elect Leslie Hill as a Director of the Company.
7. To re-elect Steve Cullen as a Director of the Company.
8. To re-elect Bob Noyen as a Director of the Company.
9. To re-elect Jane Tufnell as a Director of the Company.
10. To re-elect Rosemary Hilary as a Director of the Company.
11. To re-elect Tim Edwards as a Director of the Company.
12. To appoint BDO LLP as Auditor of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.
13. To authorise the Directors to determine the remuneration of the Auditor.
14. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:
 - a) up to a nominal amount of £16,587.86; and

- b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £16,587.86 in connection with an offer by way of a rights issue to:
 - i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii) holders of other equity securities as required by the rights of those securities or, subject to such rights 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 treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at close of business on 4 November 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

15. That, subject to the passing of Resolution 14, the Directors be given powers pursuant to sections 570 and 573 of the Companies Act 2006 (the “**Act**”) to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

- a) the allotment of equity securities 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 14 above, by way of a rights issue only) to:
 - i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii) holders of other equity securities as required by the rights of those securities or, subject to such rights 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 treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b) the allotment of equity securities (or sale of treasury shares) for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £2,488.18.

These authorities will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at close of business on 4 November 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting).

The Company may before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted (or treasury shares sold) after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

16. That subject to the passing of Resolution 14, the Directors be given powers pursuant to sections 570 and 573 of the Companies Act 2006 (the “**Act**”) in addition to any authority granted under Resolution 15 to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £2,488.18; 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 Directors determine 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,

These authorities will expire at the conclusion of the next annual general meeting of the Company or at close of business on 4 November 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting).

The Company may before these authorities expire, make an offers or enter into an agreement 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 power conferred by this resolution had not expired.

17. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Companies Act 2006 (the “**Act**”) to make market purchases (as defined in section 693 of the Act) of ordinary shares of 0.025 pence each in the capital of the Company on such terms and in such manner as the Directors may determine provided that:

- a) the maximum number of Ordinary shares which may be purchased is 19,905,432, being 10 per cent. of the Ordinary shares in issue as at 29 June 2020;
- b) the minimum price (exclusive of expenses) which may be paid for each Ordinary share is its nominal value;
- c) the maximum price (exclusive of expenses) which may be paid for an Ordinary share shall not be more than the higher of: (i) an amount equal to 105 per cent. of the average middle market quotations for an Ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary share is purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out;
- d) this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at close of business on 4 November 2021, whichever is sooner; and
- e) the Company may make a contract to purchase its own Ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own Ordinary shares in pursuance of any such contract.

18. That, with effect from the end of the annual general meeting, the articles of association produced to the meeting and signed by the Chairman for the purpose of identification, are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

19. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.



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Company Secretary