

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

**-of-**

**J D WETHERSPOON PLC**

The following resolutions were passed by the Company at its Annual General Meeting on the 15<sup>th</sup> November 2018:

**Ordinary Business**

1. To receive and adopt the reports of the directors and the Company's auditors, and the audited accounts of the Company, for the year ended 29 July 2018.
2. To receive and approve the directors' remuneration report for the year ended 29 July 2018.
3. To declare a final dividend for the year ended 29 July 2018 of 8.00 pence per ordinary share.
4. To re-elect Tim Martin as a director.
5. To re-elect John Hutson as a director.
6. To re-elect Su Cacioppo as a director.
7. To re-elect Ben Whitley as director.
8. To re-elect Debra van Gene as a director.
9. To re-elect Elizabeth McMeikan as a director.
10. To re-elect Sir Richard Beckett as a director.
11. To re- elect Harry Morley as a director.
12. To re-appoint Grant Thornton LLP as the auditors of the Company and to authorise the directors to fix their remuneration.

## Special business

13. That, in place of all existing authorities, the directors be generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the 'Act'), to exercise all of the powers of the Company:

(A) to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Relevant Securities'), up to a maximum aggregate nominal amount of £703,340 and

(B) to allot Relevant Securities comprising equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £703,340 in connection with an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares, but subject to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal, regulatory or practical issues under the laws of any territory or the requirements of any regulatory body or stock exchange,

for a period expiring (unless previously revoked, varied or renewed by the Company) on the date which is 15 months from the date of the passing of this resolution or, if sooner, the end of the next annual general meeting of the Company, provided that the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted after this authority expires, and the directors may allot Relevant Securities in pursuance of such offer or agreement, as if this authority had not expired.

14. That, subject to the passing of resolution 13 above and in place of all existing powers, the directors be generally empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 13, as if section 561(1) of the Act did not apply to such allotment, provided that this power shall expire on the date which is 15 months from the date of the passing of this resolution or, if sooner, the end of the next annual general meeting of the Company. This power shall be limited to the allotment of equity securities:

(A) in connection with an offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement, save that, in the case of an allotment pursuant to the authority conferred by paragraph (B) of resolution 13 such offer shall be by way of rights issue only) in favour of holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares, but subject to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal, regulatory or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(B) otherwise than pursuant to subparagraph (A) above up to an aggregate nominal amount of £105,501 but the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after this power expires, and the directors may allot equity securities in pursuance of such offer or agreement, as if this power had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if, in the first paragraph of this resolution, the words 'pursuant to the authority conferred by resolution 13' were omitted.

15. That the Company be and is hereby authorised, pursuant to section 701 of the Companies Act 2006 (the 'Act'), to make market purchases (as defined in section 693(4) of the Act) of ordinary shares in the capital of the Company, on such terms and in such manner as the directors of the Company shall determine, subject to the following conditions:

(A) the maximum number of ordinary shares which may be purchased is 15,825,155;

(B) the price at which an ordinary share may be purchased shall not exceed 105% of the average of the middle-market quotations for the ordinary shares (as derived from the Stock Exchange Daily Official List) for the five business days preceding the date of purchase and shall not be less than its nominal value, in each case exclusive of expenses; and

(C) this authority (unless previously revoked, varied or renewed) will expire at the earlier of 15 months from the date of passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may, before such authority expires, enter into a contract of purchase under which such purchase may be completed or executed wholly or partly after the expiry of the authority.

16. That general meetings (other than any annual general meeting) of the Company may be called on not less than 14 clear days' notice.

**Nigel Connor**  
Company Secretary

16<sup>th</sup> November 2018