

Company Number: 2041612

THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
of
WORKSPACE GROUP PLC

At an annual general meeting of the above-named Company, duly convened and held on 28 July 2011 the following resolutions were duly passed.

ORDINARY RESOLUTION

Resolution 12

THAT subject to and conditional upon the admission of the new ordinary shares of £1.00 each (the **New Ordinary Shares**) to the Official List of the United Kingdom Listing Authority and to trading on the London Stock Exchange's main market for listed securities becoming effective, each of the existing ordinary shares of £0.10 each (the **Existing Ordinary Shares**) which at 5.00 p.m. on 5 August 2011 (or such later date as the directors of the Company may determine and communicate to Shareholders via an appropriate announcement to a Regulatory Information Service) are shown in the books of the Company to be in issue or held in treasury shall be consolidated into New Ordinary Shares on the basis of 10 Existing Ordinary Shares being consolidated into one New Ordinary Share, each New Ordinary Share having the same rights as the Existing Ordinary Shares, provided that:

- (a) where such consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a New Ordinary Share to which other member of the Company may be entitled;
- (b) the directors of the Company be and are hereby authorised to sell (or appoint any other person to sell) to any person, on behalf of the relevant members, all the New Ordinary Shares representing such fractions at the best price reasonably obtainable, and to distribute the proceeds of sale (net of expenses) in due proportion among the relevant members entitled thereto (save that any fraction of one penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company, and save that the Company may retain the net proceeds of such New Ordinary Shares

representing such fractions where the individual amount of net proceeds to which any member is entitled is less than three pounds (£3.00)); and

- (c) any director of the Company (or any person appointed by the directors of the Company) shall be and is hereby authorised to execute an instrument of transfer in respect of such New Ordinary Shares on behalf of the relevant members and to do all acts and things the directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares.

ORDINARY RESOLUTION

Resolution 13

THAT:

- (a) the directors be and they are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the **Act**), to exercise all the powers of the Company to allot or grant equity securities (as defined in section 560(1) of the Act in the Company:
 - (i) up to an aggregate nominal amount of £38,424,377 (such amount to be reduced by the nominal amount previously allotted or granted under paragraph (a)(ii) below in excess of such sum); and
 - (ii) up to a nominal amount of £76,848,755 (such amount to be reduced by any allotments or grants previously made under paragraph (a)(i) above) in connection with an offer by way of a rights issue:
 - (A) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (B) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may, in either case, impose any limits or restrictions and make any arrangements which it considers necessary or expedient to deal with treasury shares, fractional entitlements, record dates or with legal, regulatory or practical problems in, or under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise howsoever, 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, if earlier, 15 months after the date of the passing of this resolution, but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require equity securities (as defined in section 560(1) of the Act) to be allotted after such expiry and

notwithstanding such expiry the directors may allot such equity securities in pursuance of such offers or agreements;

- (b) all authorities previously conferred under section 551 of the Act be and they are hereby revoked, provided that such revocation shall not have retrospective effect; and
- (c) words and expressions defined in or for the purposes of Part 17 of the Act shall bear the same meanings in this resolution.

SPECIAL RESOLUTION

Resolution 14

THAT:

- (a) the directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the **Act**):
 - (i) subject to the passing of the resolution numbered 13 to allot equity securities pursuant to the authority given in accordance with section 551 of the Act by the said resolution numbered 13; and
 - (ii) to transfer shares which are held by the Company in treasury,

as if section 561(1) of the Act did not apply to any such allotment or transfer, provided that this power shall be limited to the allotment or transfer of equity securities:

- (A) in connection with or the subject of an offer or invitation, open for acceptance or application for a period fixed by the directors, to holders of ordinary shares in the Company and to holders of such other equity securities of the Company as the directors may determine in proportion (as nearly as may be) to their respective holdings on a record date fixed by the directors or (where applicable) in accordance with the rights for the time being attached to such equity securities subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or with legal, regulatory or practical problems in or under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise howsoever;
- (B) in connection with the terms of any share option scheme for the time being operated by the Company (and any shares acquired or held by the Company in treasury may be transferred in satisfaction of the exercise of options under any such scheme); and

- (C) otherwise than pursuant to sub-paragraphs (A) or (B) up to an aggregate nominal amount of £5,763,656,

and shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted or transferred after such expiry and notwithstanding such expiry the directors may allot or transfer equity securities in pursuance of such offers or agreements;

- (b) all powers previously conferred under section 570 of the Act be and they are hereby revoked, provided that such revocation shall not have retrospective effect; and
- (c) words and expressions defined in or for the purposes of Part 17 of the Act shall bear the same meanings in this resolution.

SPECIAL RESOLUTION

Resolution 15

THAT the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with section 701 of the Companies Act 2006 (the **Act**), to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the capital of the Company (**ordinary shares**) on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be (i) 115,273,133 ordinary shares of £0.10 each; or (ii) (if resolution 12 is passed) 11,527,313 ordinary shares of £1.00 each, as applicable;
- (b) the minimum price which may be paid for an ordinary share is the nominal value of such ordinary share;
- (c) the maximum price which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 105% of the average of the 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 date on which the ordinary share is contracted to be purchased; and

- (ii) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange Official List at the time the purchase is carried out;
- (d) the minimum and maximum prices per ordinary share referred to in subparagraphs (b) and (c) of this resolution are in each case exclusive of any expenses payable by the Company;
- (e) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution, unless such authority is varied, revoked or renewed prior to such time by the Company in general meeting by special resolution; and
- (f) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be completed wholly or partly after the expiration of such authority.

SPECIAL RESOLUTION

Resolution 16

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

 **A J Hales**
Chairman

28 July 2011