

THE COMPANIES ACT 2006
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 14 July 2016 the following resolutions were duly passed.

ORDINARY RESOLUTION

Resolution 13

THAT:

- (a) in substitution for all subsisting authorities to the extent unused, 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 and/or grant rights to subscribe for, or to convert any security into, equity securities (as defined in section 560(1) of the Act) in the Company:
 - (i) up to an aggregate nominal amount of £54,135,572 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560(1) of the Act) previously allotted and/or granted under paragraph (a)(ii) below in excess of such sum); and
 - (ii) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £108,271,145 (such amount to be reduced by any allotments and/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, provided that the authority conferred on the Directors under (i) and (ii) above shall expire at the conclusion of the next annual general meeting of the Company in 2017 or, if earlier, 30 September 2017, 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 and/or granted after such expiry and notwithstanding such expiry the Directors may allot and/or grant such equity securities in pursuance of such offers or agreements; and

- (b) 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 in substitution for all subsisting authorities to the extent unused:

- (a) the Directors be and they are hereby empowered, pursuant to section 570 and section 573 of the Companies Act 2006 (the 'Act'):
- (i) subject to the passing of Resolution numbered 13 to allot and/or grant equity securities for cash pursuant to the authority given in accordance with section 551 of the Act by Resolution 13; and
 - (ii) to transfer shares which are held by the Company in treasury for cash,

as if section 561(1) of the Act did not apply to any such allotment, grant and/or transfer, provided that this power shall be limited to the allotment, grant and/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
- (i) holders of Ordinary Shares in the Company, and
 - (ii) holders of such other equity securities of the Company as the Directors may determine, in proportion (as nearly as practicable) to their existing 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 in each case 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) and (B) up to an aggregate nominal amount of £8,120,336 and shall expire at the conclusion of the next annual general meeting of the Company in 2017 or, if earlier, on 30 September 2017, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted, granted or transferred after such expiry and notwithstanding such expiry the Directors may allot, grant or transfer equity securities in pursuance of such offers or agreements; and
- (b) 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 ('**Ordinary Shares**') in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be 16,240,672 Ordinary Shares of £1.00 each;
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is the nominal value of such Ordinary Share;
- (c) the maximum price (exclusive of expenses) 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 price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out;
- (d) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company in 2017 or, if earlier, 30 September 2017, 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 a special resolution; and
- (e) 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, and the Company may purchase Ordinary Shares in pursuance of any such contract as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

Resolution 16

THAT the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

SPECIAL RESOLUTION

Resolution 17

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



**Carmelina Carfora
Company Secretary**

14 July 2016