

**RESOLUTIONS OF RM plc**

**Passed on 17 January 2011**

At the Annual General Meeting of the Company held on 17 January 2011 the following resolutions were duly passed.

**Ordinary Resolutions – Special Business**

**10.** To approve the Board Report on Remuneration contained in the Company's Annual Report and Accounts for the year ended 30 September 2010.

**11.** That:

- (a) the Directors be generally and unconditionally authorised, in accordance with section 551 of the 2006 Act, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal amount of £622,738 ;
- (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 April 2012;
- (c) the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
- (d) all previous unutilised authorities under section 80 of the Companies Act 1985 and section 551 of the 2006 Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the 2006 Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

## **Special Resolutions**

**12.** That:

- (a) the Directors be given power:
  - (i) (subject to the passing of resolution 11), to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the authority conferred on them by that resolution under section 551 of the 2006 Act; and
  - (ii) to allot equity securities as defined in section 560(3) of the 2006 Act (sale of treasury shares) for cash,

in either case as if section 561 of the 2006 Act did not apply to the allotment but this power shall be limited:

- (A) to the allotment of equity securities in connection with an offer or issue of equity securities to or in favour of:
  - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - II. holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

- (B) to the allotment of equity securities pursuant to the authority granted under resolution 11 and/or by virtue of section 560(3) of the 2006 Act (in each case otherwise than under (A) above) up to a maximum nominal amount of £93,420;
- (b) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 April 2012;
- (c) all previous unutilised authorities under section 95 of the Companies Act 1985 and sections 570 and 573 of the 2006 Act shall cease to have effect; and
- (d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

**13.** That, in accordance with the 2006 Act, the Company be and is hereby unconditionally and generally authorised to make market purchases (as defined in Section 693 of the 2006 Act) of Ordinary Shares of 2p 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 shares which may be purchased under this authority is 9,342,005;
- (b) the minimum price which may be paid for each share purchased under this authority is the nominal value thereof;
- (c) the maximum price which may be paid for a share purchased under this authority shall be not more than the higher of an amount equal to 5% above the average of the middle

- market quotations of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which such share is contracted to be purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003;
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or at close of business on 1 April 2012, whichever is earlier unless such authority is renewed prior to such time;
  - (e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of such contract; and
  - (f) all existing authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has or have not yet been executed.
- 14.** That, subject to the Company's articles of association, a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.
- 15.** That, with effect from the end of this meeting, the Articles of Association of the Company shall be amended as follows to allow for the annual re-election of Directors.

Articles 80 and 81 shall be deleted and replaced by the following Article 80:

At each Annual General Meeting the Company may require that each Director for the time being shall retire from office. A retiring Director shall be eligible for re-election.

AJ Robson  
Company Secretary