

RESOLUTIONS OF RM plc

At the Annual General Meeting of the Company held on 27 March 2019 the following resolutions were duly passed.

Ordinary Resolutions – Special Business

11. To approve the Remuneration Report contained in the Company's Annual Report and Financial Statements for the year ended 30 November 2018 (other than the part containing the Directors' Remuneration Policy).
12. That:
 - (a) the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the "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 an aggregate nominal amount of £639,047;
 - (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 31 May 2020;
 - (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 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the 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

13. That:
 - (a) the Directors be given power:
 - (i) (subject to the passing of resolution 12), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on them by that resolution under section 551 of the Act; and
 - (ii) to allot equity securities as defined in section 560(3) of the Act (sale of treasury shares) for cash,

in either case as if section 561 of the 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 12 and/or by virtue of section 560(3) of the Act (in each case otherwise than under sub-paragraph (A) above) up to a maximum nominal amount of £95,857;

- (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 31 May 2020;
- (c) all previous unutilised authorities under sections 570 and 573 of the 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.

14. That:

- (a) the Directors be given power in addition to the authority granted pursuant to resolution 13:
 - (i) (subject to the passing of resolution 12), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on them by that resolution under section 551 of the Act; and
 - (ii) to allot equity securities as defined in section 560(3) of the Act (sale of treasury shares) for cash,

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

- (A) limited to the allotment of equity securities pursuant to the authority granted under resolution 12 and/or by virtue of section 560(3) of the Act up to a maximum nominal amount of £95,857; 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 Board of the Company determines 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;
- (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 31 May 2020;
- (c) all previous unutilised authorities under sections 570 and 573 of the 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.

15. That, in accordance with the Act, the Company be and is hereby unconditionally and generally authorised to make market purchases (as defined in section 693 of the Act) of ordinary shares 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 under this authority is 8,387,501 ordinary shares of 2 2/7 pence each;
- (b) the minimum price which may be paid for each ordinary share purchased under this authority is the nominal value thereof;
- (c) the maximum price which may be paid for an ordinary share purchased under this authority shall be not more than the higher of an amount equal to 5 per cent above the average of the middle market quotations of an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and the amount stipulated by Article 5(6) of the Market Abuse Regulation (596/2014/EU);
- (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 31 May 2020, 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.

16. 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.

Ordinary Resolution

17. That the rules of the RM plc Performance Share Plan 2019 (the "**2019 PSP**"), described in the circular of which the notice containing this resolution forms part and in the form produced in draft to the meeting and for the purposes of identification initialled by the Chairman of the meeting, be and are hereby approved and adopted and that the Directors be and are hereby authorised to do all such other acts and things as they may consider appropriate to implement the 2019 PSP.

Greg Davidson
Company Secretary