

**The Companies Act 2006**  
**PUBLIC LIMITED COMPANY**  
**RESOLUTIONS**

of

**WALKER GREENBANK PLC**



At the Annual General Meeting of the above named company duly convened and held on 16<sup>th</sup> July 2014 the following resolutions was duly passed, resolution 8 as an ordinary resolution and resolutions 9 and 10 as special resolutions of the Company -

**ORDINARY RESOLUTION**

- 8 THAT, the directors be generally and unconditionally authorised, pursuant to Section 551 of the Companies Act 2006 ("the Act") to exercise all powers of the Company, to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £197,216, provided that (unless previously revoked varied or renewed) this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2016 or on 15 September 2016, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after such expiry and the directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired, and all previous such authorities shall cease to have effect

**SPECIAL RESOLUTIONS**

- 9 THAT, subject to the passing of the resolution numbered 8 above the directors be empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution number 8 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities
- (a) in connection with an offer of equity securities (whether by way of rights issue, open offer or otherwise)
- (i) to holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their respective holdings of such shares, and
  - (ii) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal 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 sub-paragraph (a) of this resolution up to an aggregate nominal amount of £29,881, and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the Annual General Meeting of the Company in 2016 or on 16 September 2016, whichever is the earlier, save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities for cash in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired, and all previous such authorities shall cease to have effect

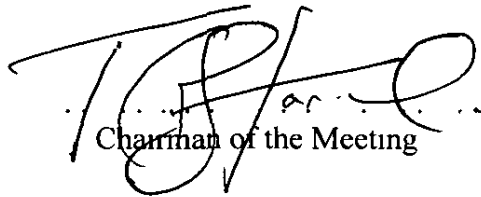
10 THAT, pursuant to section 701 of the Act, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 1p each in the capital of the Company provided that

(a) the maximum number of ordinary shares hereby authorised to be purchased is 5,976,256,

(b) the minimum price which may be paid for an ordinary share shall be 1p exclusive of expenses,

(c) the maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from the AIM section of the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased,

and (unless previously renewed, revoked or varied), this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in the year 2016 or 16 September 2016, whichever shall be the earlier, save that the Company may make a contract to purchase ordinary shares before this authority expires under which such purchase will or maybe completed or executed wholly or partly after this authority expires and may make a purchase of ordinary shares pursuant to any such contract as if this authority had not expired



Chairman of the Meeting