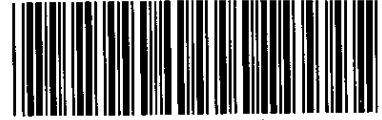


**Company Number: 82548**

**THE COMPANIES ACT 2006**

**RESOLUTIONS  
OF  
REACH PLC**

FRIDAY



A13 \*A8568V01\* 10/05/2019 #291  
COMPANIES HOUSE

At the Annual General Meeting of the Company convened on 2 May 2019, the following resolutions were duly passed as Special Resolutions:

**Authority to disapply pre-emption rights**

THAT, subject to the passing of resolution 13 and in substitution for all subsisting authorities to the extent unused, the directors be and they are hereby authorised, pursuant to sections 570 and 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 13 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority:

(i) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (ii) of resolution 13 by way of a rights issue only):

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 directors otherwise consider necessary, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including such problems arising by virtue of equity securities being represented by depositary receipts); and

(ii) in the case of the authority granted under paragraph (i) of resolution 13 and/or in the case of any sale or transfer of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Act shall be limited to the allotment (otherwise than under paragraph (i) of this resolution 14) of equity securities up to an aggregate nominal value of £1,496,343;

and shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 30 June 2020, whichever is earlier, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors shall be entitled to allot equity securities (and sell treasury shares) pursuant to such offers or agreements as if the authority conferred hereby had not expired.

**Further disapplication of pre-emption rights for acquisitions etc.**

THAT, subject to the passing of resolution 13 and in substitution for all subsisting authorities to the extent unused, the directors be and they are hereby authorised in addition to any authority granted under resolution 14, pursuant to section 570 and section 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by resolution 13 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority shall be:

(i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £1,496,343; and

(ii) 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 directors determine 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,

and shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 30 June 2020, whichever is the earlier, save that, in each case, the Company may, before such expiry, make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities (and sell treasury shares) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

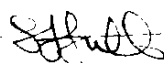
#### **Authority to purchase own shares**

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 of 10 pence each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the directors of the Company may from time to time determine, and in substitution for all existing authorities conferred on the directors of the Company, provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased is 29,926,869;
- (ii) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 10 pence;
- (iii) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of:
  - a) an amount equal to 105 per cent 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
  - b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (iv) the authority hereby conferred by this resolution 16 shall, unless renewed, varied or revoked by the Company in general meeting expire at the end of the next annual general meeting of the Company after the passing of this resolution or on 30 June 2020, whichever is the earlier; and
- (v) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of ordinary Shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase Ordinary Shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

#### **Notice of general meetings**

THAT, a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or on 30 June 2020, whichever is the earlier.



**Simon Fuller**  
Company Secretary

2 May 2019