

COMPANY NUMBER 349201

St. Modwen Properties PLC

WEDNESDAY



A38 *A15NXF2I* 28/03/2012 #18
COMPANIES HOUSE

At the Annual General Meeting of the Company duly convened and held at The Innovation Centre, 1 Devon Way, Longbridge Technology Park, Birmingham, B31 2TS on 23rd March 2012 the following resolutions were passed

Ordinary Resolution

- 15 That the authority to allot shares and grant rights to subscribe for or convert any security into shares in the Company conferred on the directors by Article 7 2(a) of the Company's articles of association be and is hereby granted for the period ending on 22nd June 2013 or at the conclusion of the AGM of the Company to be held after the date of the passing of this Resolution (whichever is the earlier) up to an aggregate nominal amount equal to the Section 551 amount which for the purposes of this Resolution is £4,963,907

Special Resolutions

- 16 That, subject to the passing of resolution 15, the authority to allot equity securities as if s561(1) Companies Act 2006 did not apply to any such allotment conferred on the directors by Article 7 2(b) of the Company's articles of association be and is hereby granted for the period ending on 22nd June 2013 or at the conclusion of the AGM of the Company to be held after the date of the passing of this Resolution (whichever is the earlier) and for that period the Section 561 amount is £1,001,805
- 17 That, in accordance with s701 Companies Act 2006, the Company be and is hereby granted general and unconditional authority to make market purchases (as defined in s693 Companies Act 2006) of ordinary shares of 10p each in its capital ('Ordinary Shares') on such terms and in such manner as the Board of directors may from time to time determine PROVIDED THAT
- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 20,036,093,
 - (b) the minimum price (excluding expenses) per Ordinary Share is not less than 10p,
 - (c) the maximum price (excluding expenses) per Ordinary Share is the higher of
 - (i) an amount equal to 105% of the average of the market value of an Ordinary Share for the five business days immediately preceding the day on which the purchase is made, and
 - (ii) the higher of the price quoted for the last independent trade of and the highest current independent bid for any number of Ordinary Shares on The London Stock Exchange, and
 - (d) this authority, unless previously renewed, shall expire on 22nd June 2013 or at the conclusion of the next AGM of the Company to be held after the date of the passing of this resolution (whichever is the earlier) except in relation to the purchase of any Ordinary Shares the contract for which was

concluded before the date of expiry of the authority and which would or might be contemplated wholly or partly after that date

- 18 That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice

A handwritten signature in black ink, appearing to be 'Tanya Stote', written over a horizontal line.

Tanya Stote
Company Secretary

23rd March 2012