

**VP PLC**

**Company Number 481833**

SATURDAY



A34 03/09/2011 290  
COMPANIES HOUSE

**Print of Resolutions passed on 1 September 2011**

**TAKE NOTICE** that at the Annual General Meeting of Vp plc held at Rudding House, Rudding Park, Follifoot, Harrogate on Thursday 1 September 2011 the following resolutions were passed as special business, of which resolution A was passed as an Ordinary Resolution and resolutions B and C were passed as Special Resolutions

**Ordinary Resolution**

- A That for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") the Directors be, and they are, generally authorised to allot equity securities (as defined in Section 560 of the Act) up to a maximum nominal amount of £690,750 to such persons at such times and on such terms as they think proper during the period expiring on the date of the next Annual General Meeting after the passing of this Resolution (or any adjournment thereof) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

**Special Resolutions**

- B That subject to the passing of Resolution A above, the Directors be and they are hereby generally authorised to allot for cash or otherwise equity securities (as defined in Section 560 of the Act) of the Company pursuant to the authority conferred by Resolution A above as if sub-section (1) of Section 561 of the Act did not apply to such allotment provided that this power shall be limited
- (a) to the allotment of equity securities in connection with a rights issue, open offer or otherwise in favour of holders of ordinary shares of 5 pence each ("**Ordinary Shares**") where the equity securities respectively attributable to the interests of all such shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on the record date for such allotment but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory,
  - (b) to the allotment of equity securities pursuant to the terms of any share schemes for Directors and employees of the Company or any of its subsidiaries approved by the Company in General Meeting, and
  - (c) to the allotment otherwise than pursuant to sub-paragraphs (a) and (b) above of equity securities not exceeding in aggregate the nominal amount of £112,000, provided further that the authority hereby granted shall expire at the conclusion of the next Annual General Meeting after the passing of this Resolution (or any adjournment thereof) save that the Directors shall be entitled to make at any time before the expiry of the power hereby conferred any offer or agreement which might require equity securities to be allotted after the expiry of such power

C That the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 693 of the Act) of Ordinary Shares provided that

- (a) the maximum number of Ordinary Shares to be purchased is 4,618,500, being 10% of the issued share capital of the Company,
- (b) the minimum price which can be paid for Ordinary Shares is 5 pence per Ordinary Share exclusive of expenses,
- (c) the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of
  - (i) 105 per cent of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made, and
  - (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for
    - a the last independent trade of, and
    - b the highest current independent bid for,any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out,
- (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or 12 months from the passing of this resolution if earlier, and
- (e) the Company may make a contract to purchase Ordinary Shares under the authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of any such contract

  
Chairman