

CLS Holdings Plc

(Registered in England and Wales number 2714781)

**RESOLUTIONS
passed at the Annual General Meeting held on
Wednesday, 15 April 2015**

At the Annual General Meeting of the Company held on Wednesday, 15 April 2015 at 86 Bondway, London, SW8 1SF the following Resolutions were passed -

As an ordinary resolution

Renewal of the Board's authority to allot shares

16 That for the purposes of section 551 Companies Act 2006 (and so that expressions used in this resolution shall bear the same meanings as in the said section 551)

a the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Companies Act 2006 respectively up to a maximum nominal amount of £3,578,255 to such persons and at such times and on such terms as they think proper during the period expiring at the conclusion of the next annual general meeting or on 15 July 2016, whichever is the earlier (unless previously revoked or varied by the Company in general meeting), and

b the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the Directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution,

so that all previous authorities of the Directors pursuant to the said section 551 be and are hereby revoked

As special resolutions (17 to 20)

Disapplication of pre-emption rights

17 That subject to the passing of resolution 16 set out in the Notice convening this Meeting, the Directors be and are empowered in accordance with section 570 Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by that resolution and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) – (6) of section 562 of the Act did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to

a the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory, and

THURSDAY



A14 16/04/2015 #319
COMPANIES HOUSE

b the allotment (otherwise than pursuant to paragraph 17a above) of equity securities up to an aggregate nominal value not exceeding £536,738,

and this power, unless renewed, shall expire at the conclusion of the next annual general meeting or on 15 July 2016, whichever is the earlier, but shall extend to the making, before such expiry, of an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

Authority to make Tender Offer Buy Back market purchases of Ordinary Shares

18 That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 25 pence each in the capital of the Company ("Ordinary Shares") pursuant to a tender offer made by the Company to shareholders provided that

a the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 4,293,906 (representing approximately 10 per cent of the Company's issued share capital excluding treasury shares) less any Ordinary Shares purchased pursuant to Resolution 19,

b the minimum price which shall be paid for an Ordinary Share pursuant to this authority shall be 25 pence, being the nominal value of an Ordinary Share,

c the maximum price which shall be paid for an Ordinary Share pursuant to this authority shall be an amount equal to not more than 35 per cent above the average of the closing middle market quotations for the Ordinary Shares as derived from the London Stock Exchange Daily Official List ("SEDOL") for the five dealing days immediately preceding the day on which the Directors set the price or, if the Directors determine to adjust (either upwards or downwards) the price to be paid per share following an announcement of a tender offer, an amount equal to not more than 35 per cent above the average of the closing middle market quotations for the Ordinary Shares as derived from SEDOL for the five dealing days immediately preceding the day on which the Directors set the adjusted price,

d unless previously revoked or varied, the authority hereby conferred shall, subject as provided in paragraph (e) of this resolution, expire at the conclusion of the annual general meeting of the Company following the passing of this resolution (or, if earlier 18 months from the date of passing this resolution), and

e the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if such authority had not expired

Renewal of authority to make market purchases of Ordinary Shares

19 That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 25 pence each in the capital of the Company ("Ordinary Shares") provided that

a the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 4,293,906 (representing approximately 10 per cent of the Company's issued share capital excluding treasury shares), less any Ordinary Shares purchased pursuant to Resolution 18,

b the minimum price which shall be paid for any Ordinary Share pursuant to this authority shall be 25 pence, being the nominal value of an Ordinary Share,

c the maximum price which may be paid for any Ordinary Share is the higher of an amount equal to 5 per cent above the average of the closing middle-market quotations for the Ordinary Shares as

derived from SEDOL for the five dealing days immediately preceding the day on which the purchase is made, and an amount equal to a price no higher than the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Trading System SETS,

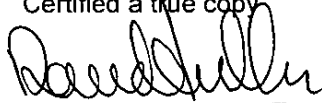
d unless previously revoked or varied, the authority hereby conferred shall, subject as provided in paragraph (e) of this resolution, expire at the conclusion of the annual general meeting of the Company following the passing of this resolution (or, if earlier, 18 months from the date of the passing of this resolution), and

e the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be completed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if such authority had not expired

Ability to hold general meeting on 14 clear days' notice

20 That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice

Certified a true copy

A handwritten signature in black ink, appearing to read 'David Fuller', written over a horizontal line.

David F Fuller
Secretary