

COMPANY NUMBER: 03587944

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTION OF
INSPIRATION HEALTHCARE GROUP PLC
(the **Company**)

TUESDAY



A31 *A69YFIUY* #24
04/07/2017
COMPANIES HOUSE

At the annual general meeting of the Company duly convened and held at the offices of Inspiration Healthcare Group plc, Unit 2 Satellite Business Village, Crawley, West Sussex RH10 9NE on 30 June 2017 the following resolutions were duly passed as special resolutions of the Company.

SPECIAL RESOLUTIONS

11. That the board of directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 10 as set out in the Notice of Annual General Meeting as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £153,337. Such power shall expire on the conclusion of the next annual general meeting of the Company after the passing of this Resolution 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 an offer or agreement as if the power conferred by this resolution had not expired.
12. That the Company be generally and unconditionally authorised pursuant to Article 8(A) of the Articles of Association of the Company and section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares provided that:
 - a. the maximum aggregate number of ordinary shares hereby authorised to be purchased is 4,600,130, representing 15% of the Company's issued ordinary share capital at the date of this notice;
 - b. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.10;
 - c. the maximum price, exclusive of any expenses, which may be paid for any such share is an amount equal to 105% of the average of the middle market quotations for an ordinary share taken from the London Stock Exchange AIM All-Share List for the five business days immediately preceding the date on which such share is contracted to be purchased;
 - d. the authority hereby conferred shall expire on the earlier of 30 June 2018 or the close of the next annual general meeting of the Company; and
 - e. the Company may make a contract for the purchase of ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares in pursuance of such a contract as if such authority had not expired.
13. THAT:
 - a. £4,208,858 of the amount standing to the credit of the merger reserve of the Company shall be capitalised and applied in paying up in full at par such number of new B shares (the **Capital Reduction Shares**) equal to the number of ordinary shares of 0.10 pence each in the capital of the Company (**Ordinary Shares**) in issue at the Capital Reduction Record Time (as defined in the circular to shareholders of the Company dated 3 May 2017), such Capital Reduction Shares having a nominal value equal to the sum that is

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obtained by dividing the number of Capital Reduction Shares to be issued as set out above into £4,208,858 as shall be required to effect such capitalisation, and the Directors be and are hereby authorised for the purposes of section 551 of the Companies Act 2006 (the **Act**) to allot and issue all the Capital Reduction Shares thereby created to such members of the Company including one of their number as they shall in their absolute discretion determine upon terms that they are paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Act expire on 31 December 2017;

- b. the Capital Reduction Shares created and issued pursuant to paragraph 13(a) above shall have the following rights and restrictions:
 - i. the holders of the Capital Reduction Shares shall have no right to receive any dividend or other distribution whether of capital or income;
 - ii. the holders of Capital Reduction Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - iii. the holders of Capital Reduction Shares shall on a return of capital on a liquidation, but not otherwise, be entitled to receive the nominal amount of each such share but only after the holder of each Ordinary Share shall have received the amount paid up or credited as paid up on such a share and the holders of Capital Reduction Shares shall not be entitled to any further participation in the assets or profits of the Company;
 - iv. a reduction by the Company of the capital paid up and credited as paid up on the Capital Reduction Shares and the cancellation of such shares will be treated as being in accordance with the rights attaching to the Capital Reductions Shares and will not involve a variation of such rights for any purpose. The Company will be authorised at any time without obtaining the consent of the holders of Capital Reduction Shares to reduce its capital (in accordance with the Act);
 - v. the Company shall have irrevocable authority at any time after the creation or issue of the Capital Reduction Shares to appoint any person to execute on behalf of the holders of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine and, in accordance with the provisions of the Act, to purchase or cancel such shares without making any payment to or obtaining the sanction of the holders thereof and pending such a transfer and/or purchase and/or cancellation to retain the certificates, if any, in respect thereof, provided also that the Company may in accordance with the provisions of the Act purchase all but not some only of the Capital Reduction Shares then in issue at a price not exceeding 1 penny for all the Capital Reduction Shares;
- c. the Capital Reduction Shares created and issued pursuant to paragraph (a) above shall be cancelled; and
- d. the Company's share premium account be and is hereby cancelled.

14. THAT:

- a. £391,274 of the amount standing to the credit of the merger reserve of the Company shall be capitalised and applied in paying up in full at par such number of new B shares (the **Capital Reduction Shares**) equal to the number of ordinary shares of 0.10 pence each in the capital of the Company (**Ordinary Shares**) in issue at the Capital Reduction Record Time (as defined in the circular to shareholders of the Company dated 3 May 2017), such Capital Reduction Shares having a nominal value equal to the sum that is obtained by dividing the number of Capital Reduction Shares to be issued as set out above into £391,274 as shall be required to effect such capitalisation, and the Directors be and are hereby authorised for the purposes of section 551 of the Companies Act 2006 (the **Act**) to allot and issue all the Capital Reduction Shares thereby created to such members of the Company including one of their number as they shall in their absolute discretion determine

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upon terms that they are paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Act expire on 31 December 2017;

- b. the Capital Reduction Shares created and issued pursuant to paragraph 14(a) above shall have the following rights and restrictions:
- i. the holders of the Capital Reduction Shares shall have no right to receive any dividend or other distribution whether of capital or income;
 - ii. the holders of Capital Reduction Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - iii. the holders of Capital Reduction Shares shall on a return of capital on a liquidation, but not otherwise, be entitled to receive the nominal amount of each such share but only after the holder of each Ordinary Share shall have received the amount paid up or credited as paid up on such a share and the holders of Capital Reduction Shares shall not be entitled to any further participation in the assets or profits of the Company;
 - iv. a reduction by the Company of the capital paid up and credited as paid up on the Capital Reduction Shares and the cancellation of such shares will be treated as being in accordance with the rights attaching to the Capital Reduction Shares and will not involve a variation of such rights for any purpose. The Company will be authorised at any time without obtaining the consent of the holders of Capital Reduction Shares to reduce its capital (in accordance with the Act);
 - v. the Company shall have irrevocable authority at any time after the creation or issue of the Capital Reduction Shares to appoint any person to execute on behalf of the holders of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine and, in accordance with the provisions of the Act, to purchase or cancel such shares without making any payment to or obtaining the sanction of the holders thereof and pending such a transfer and/or purchase and/or cancellation to retain the certificates, if any, in respect thereof, provided also that the Company may in accordance with the provisions of the Act purchase all but not some only of the Capital Reduction Shares then in issue at a price not exceeding 1 penny for all the Capital Reduction Shares; and
- c. the Capital Reduction Shares created and issued pursuant to paragraph (a) above shall be cancelled.

Signed by ~~Director~~ Secretary:

M J Briant

Date: *30 June 2017*