

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

COMPANY NUMBER 4115910

Resolutions of
Benchmark Holdings PLC

Passed 11 March 2014

WEDNESDAY



A08 12/03/2014 #21
COMPANIES HOUSE

At the Annual General Meeting of the above-named Company convened and held on 11 March 2014, the following resolutions were proposed and duly passed

- 10 THAT for the purposes of section 551 of the Companies Act 2006 (the "Act") (and so that expressions used in this resolution shall have the same meanings as in that section 551)
- 10 1 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 Act respectively up to a maximum nominal amount of £45,202 44 to such persons and at such times and on such terms as they think proper during the period expiring at the end of the next Annual General Meeting of the Company (unless previously revoked or varied by the Company in general meeting), and further
- 10 2 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as maybe) to the respective number of equity securities held by them up to an aggregate nominal amount of £45,202 44 during the period expiring at the end of the next Annual General Meeting of the Company subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory,
- 10 3 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
11. THAT, subject to the passing of resolution 10 set out in the Notice of this Meeting, the Directors be and are empowered in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by that resolution, 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
- 11 1 the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities (but in the case of the authority granted under resolution 10 2 by way of a rights issue only) 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 fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory, and,

- 11 2 the allotment (otherwise than pursuant to paragraph 11 1 above) of equity securities up to an aggregate nominal value not exceeding £13,697 71,

and this power, unless renewed, shall expire at the end of the next Annual General Meeting of the Company 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

- 12 THAT the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of ordinary shares of £0 001 each in the capital of the Company ("**ordinary shares**") provided that

12 1 the maximum number of ordinary shares hereby authorised to be purchased is 13,697,710,

12 2 the minimum price (exclusive of expenses) that may be paid for such ordinary shares is £0 001 per share, being the nominal amount thereof,

12 3 the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5 per cent above the average of the middle market quotations for such shares taken from the AIM Appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out,

12 4 the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 18 months after the date on which the resolution is passed, and

12 5 the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract



Mark Devin
For and on behalf of Pnsm Cosec Limited
Company Secretary, Benchmark Holdings PLC
11 March 2014