

THE COMPANIES ACT 2006

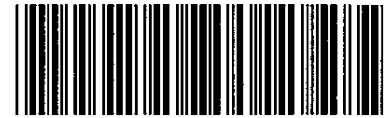
ORDINARY AND SPECIAL RESOLUTIONS

OF

BENCHMARK HOLDINGS PLC
("the Company")
Registered number: 04115910

PASSED 8 March 2018

FRIDAY



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COMPANIES HOUSE

At the Annual General Meeting of the above-named Company, duly convened and held on Thursday 8 March 2018 the following resolutions were duly passed:

ORDINARY RESOLUTION

7. **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):

- 7.1 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 section 551(1)(a) and (b) of the Act respectively up to a maximum amount of £174,123 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, or if earlier, the date falling 15 months after the passing of the resolution (unless previously revoked or varied by the Company in general meeting); and further
- 7.2 the Directors be and are generally and generally 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 may be) to the respective number of equity securities held by them up to an aggregate nominal amount of £174,122 during the period expiring at the end of the next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of the resolution, subject only to such exclusions or other arrangements as the Directors 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
- 7.3 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 shares or rights to be allotted or granted after the expiry of the said period and the Directors may allot shares or grant 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.

SPECIAL RESOLUTIONS

8. **THAT**, subject to the passing of resolution 7, 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:

- 8.1 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 7.2 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 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
 - 8.2 the allotment (otherwise than pursuant to paragraph 8.1 above) of equity securities up to an aggregate nominal value not exceeding £26,118.
9. **THAT**, subject to the passing of resolution 7, the Directors be and are hereby 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 such allotment, provided that the power conferred by this resolution shall be:
- 9.1 limited to the allotment of equity securities up to an aggregate nominal value not exceeding £26,118; and
 - 9.2 used only for the purposes of financing (or refinancing if the authority is to be used within 6 months of the original transaction) a transaction which the Board of Directors of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

and this power, unless renewed, shall expire at the end of the next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of this resolution, 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.

10. **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:

- 10.1 the maximum number of ordinary shares hereby authorised to be purchased is 52,236,817;
- 10.2 the minimum price (exclusive of expenses) which may be paid for such ordinary shares is £0.001 per share, being the nominal amount thereof;
- 10.3 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 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;

- 10.4 the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting and the date which is 15 months after the date on which this resolution is passed; and
- 10.5 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.



ATHENE BLAKEMAN
COMPANY SECRETARY