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COMPANIES HOUSE

Company No: 4755803

## CRAWSHAW GROUP PLC ("the Company")

**COPY** Resolutions of the type and in the terms specified below as passed by the members of the Company on 26 June 2014

### ORDINARY RESOLUTIONS

1. To receive and, if approved, adopt the financial statements of the Company for the year ended 31 January 2014 and the reports of the Directors and auditors thereon
2. To declare a final dividend of 0.43p per ordinary share payable on 31 July 2014 to shareholders on the register at close of business on 28 June 2013
3. To re-elect Kevin Boyd as a Director of the Company, who retires in accordance with Article 27.3 of the Articles of Association of the Company
4. To appoint KPMG LLP, as auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration
5. THAT in substitution for all previous authorities which are hereby revoked the Directors be and they are hereby generally and unconditionally authorised (in substitution for any existing such powers) for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (Rights) up to an aggregate nominal amount of £963,646.68 (19,272,933 ordinary shares of 5p each) provided that this authority, shall expire 15 months from the date of this Resolution or at the conclusion of the Company's next Annual General Meeting, if earlier and that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred hereby has expired

### SPECIAL RESOLUTIONS

6. THAT subject to the passing of resolution 5 and in substitution for all previous authorities which are hereby revoked the Directors be and they are hereby empowered (in substitution for any existing such powers) pursuant to section 570 of the Act to allot equity securities for cash pursuant to the authority conferred by resolution 5 as if section 561 (1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities
  - (a) in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange, and
  - (b) otherwise than pursuant to sub-paragraph 6 (a) above up to an aggregate nominal amount of £289,094 (5,781,880 ordinary shares of 5p each) provided that this authority shall expire 15 months from the date of this Resolution or at the conclusion of the Company's

next Annual General Meeting if earlier, and 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 Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired and in this Resolution the expression "equity securities" and references to the allotment of equity securities shall bear the same respective meanings as in section 560 of the Act

7. That the Company is generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (as defined in section 693 of the Act ) of ordinary shares of 5 pence each in its capital, provided that
- (a) The maximum aggregate number of such shares that may be acquired under this authority is 5,781,880 representing 10% of the Company's issued share capital at 28 April 2014,
  - (b) The minimum price (exclusive of expenses) which may be paid for such a share is 5p (being its nominal value),
  - (c) The maximum price (exclusive of expenses) which may be paid for such a share is – five per cent above the average of the middle market quotations for an ordinary share taken from AIM for the five business days immediately preceding the date on which the share is contracted to be purchased or, in the case of a tender offer, the terms of the tender offer are announced,
  - (d) This authority shall expire on 15 months from the date of this Resolution or, if earlier, on the conclusion of the Company's next Annual General Meeting, and
  - (e) Before such expiry the Company may enter into a contract to purchase shares that would or might require a purchase to be completed after such expiry

*A. Bennett*

**Director**

Dated *26<sup>th</sup> June* 2014