

THE COMPANIES ACTS 1985 TO 2006
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

H&T GROUP PLC
(the "Company")

Passed on 4 May 2017

THURSDAY



A05 *A686BF10* #88
08/06/2017
COMPANIES HOUSE

At a general meeting duly convened and held at the City of London Club, 19 Old Broad Street, London, EC2N 1DS on 4 May 2017 the following resolutions were duly passed as ordinary and special resolutions of the Company:

ORDINARY RESOLUTIONS

- 1 To receive the Company's financial statements for the year ended 31 December 2016 together with the report of the directors and auditors.
- 2 To declare a final dividend of 5.3 pence per ordinary share payable to the members on the register at the close of business on 5 May 2017.
- 3 To re-elect Stephen Anthony Fenerty as a director of the Company.
- 4 To re-elect Peter Denis McNamara as a director of the Company.
- 5 To re-appoint Deloitte LLP as auditors of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the accounts are to be laid.
- 6 To authorise the directors to agree the auditors' remuneration.
- 7 THAT the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot:
 - (a) shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £617,391, such authority to expire at the conclusion of the next annual general meeting of the Company but so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted, or require such rights to be granted, after such expiry and the directors may allot shares or grant rights pursuant to such an offer or agreement as if this authority had not expired; and in addition
 - (b) equity securities of the Company (within the meaning of section 560 of the Act) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £617,391, such authority to expire at the conclusion of the next annual general meeting of the Company but so 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 pursuant to such an offer or agreement as if this authority had not expired.

"Rights issue" means an offer to:

- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

SPECIAL RESOLUTIONS

- 8 THAT subject to and conditional on the passing of resolution number 7, the directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution number 7 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case:

- (a) in connection with an offer of such securities by way of a rights issue (as defined in resolution number 7);
- (b) otherwise than pursuant to paragraph 8(a) above up to an aggregate nominal amount of £92,608; and
- (c) in addition to the amount in paragraph 8(b) above, the allotment of equity securities for cash up to an aggregate nominal amount of £92,608, provided that any allotment of equity securities under this paragraph 8(c) shall only be used in connection with an acquisition or specified capital investment,

as if section 561(1) of the Act did not apply to any such allotment, such authority to expire at the conclusion of the next annual general meeting of the Company, 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 directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

This power applies in relation to a sale of treasury shares as if all references in this resolution to an allotment included any such sale and in the first paragraph of the resolution the words "pursuant to the authority conferred by resolution number 7" were omitted in relation to such a sale.

- 9 THAT the Company be generally and unconditionally authorised, pursuant to Article 8 of the articles of association of the Company, to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 5 pence each in the capital

of the Company ("**Ordinary Shares**") on such terms as the directors think fit, and where such shares are held as treasury shares, the Company may use them for the purposes set out in Section 727 of the Act, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 3,704,349;
- (b) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is 5 pence;
- (c) the maximum price, exclusive of any expenses, which may be paid for each Ordinary Share is an amount equal to the higher of: (a) 105 per cent of the average of the middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is purchased; and (b) an amount equal to the higher of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the London Stock Exchange; and
- (d) the authority hereby conferred shall, unless previously revoked or varied, expire at the conclusion of the next annual general meeting of the Company, (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).



Duly authorised officer of
H&T Group plc