

ORDINARY AND SPECIAL RESOLUTIONS

of

VERDES MANAGEMENT PLC

(the "Company")

At a General Meeting of the Company duly convened and held on 14 August 2015 at Finsgate, 5-7 Cranwood Street, London EC1V 9EE at 12 noon the following Resolutions were duly passed

(Resolutions numbered 1 to 7 as ordinary resolutions and Resolutions numbered 8 to 12 as special resolutions)

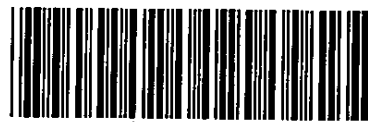
(Words and expressions used or defined in the Admission Document dated 29 July 2015 and despatched to shareholders of the Company shall have the same meaning as in this document)

ORDINARY RESOLUTIONS

- 1 **THAT** the waiver granted by the Panel of the obligation that would otherwise arise on the Vendors and persons deemed to be acting in concert with them under the Code, to make a general offer to Shareholders pursuant to Rule 9 of the Code, as a result of the issue of 92,857,142 New Ordinary Shares under the Acquisition Agreement and 595,238 New Ordinary Shares in the Placing representing an aggregate of 93,452,380 New Ordinary Shares, a maximum of 37.29 per cent of the Enlarged Share Capital) be and is hereby approved
- 2 **THAT**, subject to and conditional upon the passing of Resolution 1 above and Resolutions 3 and 4 below, the Acquisition be and is hereby approved
- 3 **THAT** the Company's ordinary share capital be consolidated so that every 25 Existing Ordinary Shares held by a Shareholder (as defined in the Admission Document) at the date hereof be and is hereby consolidated into 1 New Ordinary Share
- 4 **THAT**, subject to and conditional upon the passing of Resolutions 1 and 2 above, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") provided that the authority hereby granted shall be limited to the allotment of
 - (a) the allotment of the Consideration Shares, the Placing Shares, the Offer Shares and the HC Loan Shares up to an aggregate nominal amount of £595,479.04
 - (b) the allotment of shares or the grant of Rights up to an aggregate maximum nominal amount equal to £100,000,

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter, provided that the authority hereby conferred shall operate in substitution for, and to the exclusion of, any previous authority given to the Directors pursuant to section 551 of the Act and shall expire on the earlier of fifteen months from the date of passing this Resolution or at the Company's next annual general meeting, save that the Company may, before it expires make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of that offer or agreement as if the power conferred hereby had not expired

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- 5 **THAT**, subject to and conditional upon the passing of Resolutions 1, 2 and 4 above, Grahame Rummary having consented to act, be appointed as a Director, subject to, and with effect from, Admission
- 6 **THAT**, subject to and conditional upon the passing of Resolutions 1, 2 and 4 above, Mark Collingbourne having consented to act, be appointed as a Director, subject to, and with effect from, Admission
- 7 **THAT**, subject to and conditional upon the passing of Resolutions 4 and 8 and Admission warrants over 2,380,000 New Ordinary Shares at the Issue Price are awarded to Ms G Leates

SPECIAL RESOLUTIONS

- 8 **THAT**, subject to and conditional upon the passing of Resolutions 1, 2, and 4 above, in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash as if section 561(1) of the Act did not apply to such allotment provided that such power shall be limited to
- (a) allotment of the Consideration Shares, the Placing Shares and the Offer Shares and the HC Loan Shares,
 - (b) otherwise pursuant to paragraph (a) above
 - (i) the allotment of equity securities in connection with a rights issue, open offer or any other pre-emptive offer in favour of holders of equity securities (as required by the rights of those securities) in proportion (as nearly as may be) to their respective holdings, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical difficulties in or under the laws of any territory or the requirements of any regulatory body or stock exchange, and
 - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £100,000, being approximately 16 per cent of the Enlarged Share Capital,
- and the power hereby conferred shall operate in substitution for, and to the exclusion of, any previous power given to the Directors pursuant to section 570 of the Act and shall expire on the earlier of fifteen months from the date of passing this Resolution or at the Company's next annual general meeting, save that the Company may, before it expires make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of that offer or agreement as if the power conferred hereby had not expired
- 9 **THAT**, subject to and conditional upon the passing of Resolutions 1 and 4 above, the name of the Company be and is hereby changed to "REACT Group PLC"
- 10 **THAT** the terms of the Buy Back Agreement in the form available for inspection on the Company's website be and is hereby approved
- 11 **THAT** all of the provisions of the Company's Memorandum of Association (which by virtue of Section 28 of the Act have been treated as provisions of the Articles with effect from 1 October 2009), be deleted
- 12 **THAT**, with effect from this Resolution being passed, the articles of association in the form available for inspection on the Company's website, be adopted as the new articles of association of the Company, in substitution for and to the exclusion of, the Articles



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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company Number 5454010

The Registrar of Companies for England and Wales hereby certifies that
under the Companies Act 2006:

VERDES MANAGEMENT PLC

a company incorporated as public limited by shares; having its registered
office situated in England and Wales; has changed its name to:

REACT GROUP PLC

Given at Companies House on **14th August 2015**



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**