

THE COMPANIES ACT 2006

LUDORUM PLC

COMPANY NUMBER 5595899

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTION OF LUDORUM PLC

DULY PASSED AT THE AGM 30 SEPTEMBER 2016

8 THAT

8 1 subject to the passing of resolution 7, the directors of the Company shall have the power to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash under the authority conferred by resolution 7 as if section 561 of the Companies Act 2006 did not apply to the allotment and this power shall be limited to

8 1 1 the allotment of equity securities in connection with an offer or issue of equity securities to or in favour of ordinary shareholders in proportion (as nearly as may be) to their existing holdings but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter and

8 1 2 the allotment of equity securities (otherwise than under paragraph 8 1 1 of this resolution) up to an aggregate nominal amount of £9,850 (being ten per cent of the Company's issued share capital as at 31 August 2016), and

8 2 this power shall expire when the authority given by resolution 7 is revoked or expires but the Company may before expiry of this power 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 that offer or agreement notwithstanding that the power has expired. and

8 3 this power applies in relation to a sale of treasury shares which constitutes an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if the words "under the authority conferred by resolution 7" were omitted from the introductory wording to resolution 8 1



Malcolm Paget

Company Secretary

SATURDAY



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COMPANIES HOUSE