

**Terrace Hill Group PLC**  
**Company Number SC149799**

**CERTIFIED COPY RESOLUTIONS**

At the Annual General Meeting of Terrace Hill Group PLC duly convened and held at 144 West George Street, Glasgow G2 2HG on Tuesday, 20 April 2010 the following resolutions were passed.

Resolution 6 was passed as an Ordinary Resolution and Resolutions 7 and 8 were passed as Special Resolutions.

6. That the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all powers of the Company to allot Relevant Securities up to an aggregate nominal amount of £2,826,283 provided that this authority shall, unless renewed, varied or revoked, expire on the date 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 Relevant Securities to be allotted after such expiry and the Board may allot Relevant Securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.
7. The Directors be and are hereby empowered pursuant to section 570(1) of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 6 as if section 561 of the 2006 Act did not apply to any such allotment provided that this power shall, unless renewed, varied or revoked, expire on the date of the next Annual General Meeting of the Company and provided further that this power shall be limited:-
- (i) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them; and
  - (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £423,942 representing 10% of the current issued share capital 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 the power conferred hereby had not expired.
8. That, subject to and in accordance with the Company's Articles of Association, the Company is hereby generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 2p each in the capital of the Company ("Ordinary Shares") provided that:

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- (i) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be 21,197,129;
- (ii) the minimum price (excluding expenses) which may be paid for each Ordinary Share is the nominal value of an Ordinary Share (this being 2p per share);
- (iii) the maximum price (excluding expenses) which may be paid for each Ordinary Share shall be an amount equal to 105% of the average of the middle market quotations for an Ordinary Share, as derived from the AIM appendix to the Daily Official List published by the London Stock Exchange plc for the five business days before the purchase is made or the price of the last independent trade or the current non-connected party bid on the trading platform where the purchase is carried out; and
- (iv) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company (except in relation to the purchase of Ordinary Shares in respect of which a contract was concluded before such date and executed wholly or partly after such date), unless such authority is renewed prior to such time.



M A Kelly  
Company Secretary  
Terrace Hill Group PLC  
144 West George Street  
Glasgow G2 2HG

26 April 2010