

COMPANY NUMBER: 04101777

THE COMPANIES ACT 2006

Company Limited by Shares

**ORDINARY AND SPECIAL RESOLUTIONS**

of

**INNOVISE PLC**  
(the 'Company')

WEDNESDAY



A45

\*A251EVPM\*

27/03/2013

#274

COMPANIES HOUSE

**PASSED ON 25 MARCH 2013**

At the Annual General Meeting of the Company, duly convened and held at Keypoint, 17-23 High Street, Slough SL1 1DY on 25 March 2013, the following resolutions were duly passed as ordinary and special resolutions:

**Ordinary Business**

1. To receive and adopt the Company's annual accounts for the financial year ended 30 September 2012 together with the last Directors' report, and the auditors' report on those accounts.
2. To reappoint Joseph McKenna, a Director retiring by rotation and who, being eligible, offers himself for re-election
3. To reappoint Tony Edwards, a Director retiring by rotation and who, being eligible, offers himself for re-election.
4. To reappoint Hazlewoods LLP as auditor to hold office until the conclusion of the next Annual General Meeting at which accounts of the Company are laid and to authorise the Directors or the Audit Committee of the Company to fix their remuneration.

**Special Business**

**As an Ordinary Resolution**

5. That the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 551 of the Companies Act 2006, "the Act") up to an aggregate nominal amount of £440,000 provided that this authority shall expire at the conclusion of the Annual General Meeting to be held in 2013, 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 offer or agreement as if the authority conferred hereby had not expired

**As Special Resolutions**

6. That the Directors of the Company be and are hereby 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 5 as if subsection (1) of section 561 of the Act did not apply to any such allotment provided that such powers shall
  - 6.1 expire at the conclusion of the Annual General Meeting to be held in 2013, but the Company may before such expiry date make an offer or agreement which

would or might require equity securities to be allotted after the expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired, and

**6.2** be limited to

**6.2.1** allotments of equity securities in connection with a rights issue, open offer or other pre-emptive offer in favour of holders of ordinary shares made in proportion (as nearly as may be) to their respective existing holdings of ordinary shares but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient to deal with (i) equity securities representing fractional entitlements and (ii) legal or practical problems arising in any overseas territory or by virtue of shares being represented by depository receipts, the requirement of any regulatory body or stock exchange, or any other matter whatsoever, and

**6.2.2** the allotment (otherwise than pursuant to sub-paragraph 6.2.1 of this resolution) of equity securities for cash provided that the aggregate nominal value of such equity securities shall not exceed an amount equal to an aggregate nominal value of £200,000 as at the date of the passing of this resolution

- 7.** THAT, the share buy back agreement entered into on 19 February 2013 between the Company (1) and Augustus Machado (2) pursuant to which the Company will buy back 4,311,509 ordinary shares of 1 penny each in the capital of the Company held by Augustus Machado for a consideration of £560,496 (a copy of which was produced to the meeting and initialled by the chairman of the meeting for the purposes of identification) and all other transactions ancillary and contemplated thereto be and are approved for all purposes (including without limitation section 694 and section 190 of the Companies Act 2006, notwithstanding the fact that Augustus Machado is a director of the Company) and the directors of the Company be and are hereby authorised to do all such things as they may deem necessary to complete such agreement and transactions and to carry the same into effect. The authority conferred by this Resolution shall expire after 16 months from the date of the Meeting or earlier if at the conclusion of the Company's next Annual General Meeting
- 8.** THAT, the share buy back agreement entered into on 19 February 2013 between the Company (1) and TM Trustees Ltd and A Machado (2) pursuant to which the Company will buy back 342,759 ordinary shares of 1 penny each in the capital of the Company held by TM Trustees Ltd and A Machado for a consideration of £44,559 (a copy of which was produced to the meeting and initialled by the chairman of the meeting for the purposes of identification) and all other transactions ancillary and contemplated thereto be and are approved for all purposes (including without limitation section 694 and section 190 of the Companies Act 2006, notwithstanding the fact that the beneficiary of the SIPP is Augustus Machado is a director of the Company) and the directors of the Company be and are hereby authorised to do all such things as they may deem necessary to complete such agreement and transactions and to carry the same into effect. The authority conferred by this Resolution shall expire after 16 months from the date of the Meeting or earlier if at the conclusion of the Company's next Annual General Meeting

9. THAT, the share buy back agreement entered into on 19 February 2013 between the Company (1) and TM Trustees Ltd and M Machado (2) pursuant to which the Company will buy back 256,260 ordinary shares of 1 penny each in the capital of the Company held by TM Trustees Ltd and M Machado for a consideration of £33,314 (a copy of which was produced to the meeting and initialled by the chairman of the meeting for the purposes of identification) and all other transactions ancillary and contemplated thereto be and are approved for all purposes (including without limitation section 694 and section 190 of the Companies Act 2006, notwithstanding the fact that the beneficiary of the SIPP is Michelle Machado who is the wife of a director of the Company) and the directors of the Company be and are hereby authorised to do all such things as they may deem necessary to complete such agreement and transactions and to carry the same into effect. The authority conferred by this Resolution shall expire after 16 months from the date of the Meeting or earlier if at the conclusion of the Company's next Annual General Meeting



DIRECTOR



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