

Company No.1528784
THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES
RESOLUTIONS
OF U AND I GROUP PLC
(passed on 4 September 2019)

THURSDAY



LD2 *L8DDWUJM* #37
05/09/2019
COMPANIES HOUSE

At the Annual General Meeting of the Members of the above-mentioned Company duly convened and held at 7A Howick Place, London SW1P 1DZ on 4 September 2019 the following resolutions considered as Special Business were duly passed.

Special Business

As Special Business, to consider and, if thought fit, pass the following resolutions, of which resolutions 16 and 19 will be proposed as ordinary resolutions and resolutions 15, 17 and 18 will be proposed as special resolutions (each a Resolution):

15. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in Section 693(4) of the Companies Act 2006 ('the Act')) of Ordinary shares of 50 pence each in the capital of the Company ('Ordinary shares') on such terms and in such manner as the Directors may determine 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:
- (i) the maximum number of Ordinary shares hereby authorised to be purchased is 12,543,171;
 - (ii) the minimum price, exclusive of any expenses, which may be paid for an Ordinary share is the nominal value per Ordinary share;
 - (iii) the maximum price, exclusive of any expenses, which may be paid for each Ordinary share is, in respect of a share contracted to be purchased on any day, an amount equal to the higher of (a) 105.0 per cent of the average of the middle market quotations for an Ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the Ordinary share is contracted to be purchased and (b) an amount equal to the higher of the price of the last independent trade of an Ordinary share and the highest current independent bid for an Ordinary share as derived from the London Stock Exchange Trading System; and
 - (iv) the authority hereby conferred shall, unless previously revoked or varied, expire at the end of the next Annual General Meeting or on 1 December 2020 if earlier (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).

16. THAT the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 ('the Act') to exercise all the powers of the Company to allot:

- (a) shares in the capital of the Company or grant rights to subscribe for or to convert any security into shares in the capital of the Company up to an aggregate nominal amount of £20,903,195; and in addition
- (b) comprising equity securities of the Company (as defined in Section 560(1) of the Act) up to a further aggregate nominal amount of £20,903,195 in connection with an offer of such securities by way of a rights issue,

such authorities to apply in substitution for all previous authorities granted pursuant to Section 551 of the Act and provided that they shall expire at the end of the next Annual General Meeting or on 1 December 2020 if earlier but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if the authority had not expired.

For the purposes of this Resolution 'rights issue' means an offer to:

- (a) holders of Ordinary shares of 50 pence each 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
- (b) 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, on a record date fixed by the Directors 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.

17. THAT, subject to and conditional upon the passing of Resolution 15 above, the Directors be empowered, pursuant to Sections 570 and 573 of the Companies Act 2006 ('the Act') to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred on them by Resolution 15 above or by way of a sale of treasury shares as if Section 561 of the Act did not apply to any such allotment, provided that this power is limited to:

- (a) The allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Financial Conduct Authority's listing rules) or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class
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of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and

- (b) The allotment of equity securities (other than pursuant to paragraph (a) above with an aggregate nominal amount of £3,135,793,

and shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 15 above save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

The Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. Those Principles provide that a company should not issue shares for cash representing more than 7.5% of the Company's issued share capital in any rolling three-year period, other than to existing shareholders, without prior consultation with shareholders.

18. THAT a general meeting other than an Annual General Meeting may be called on not less than 14 clear working days' notice.
19. THAT in accordance with Section 366 of the Companies Act 2006 ('the Act'), the Company and all companies that are its subsidiaries at any time during the period for which this Resolution has effect be authorised to:
- (a) make political donations to political parties and/or independent election candidates, not exceeding £10,000 in total;
 - (b) make political donations to political organisations, other than political parties, not exceeding £10,000 in total; and
 - (c) incur political expenditure, not exceeding £10,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £10,000 during the period beginning with the date of the passing of this Resolution and ending on the date of the Company's next Annual General Meeting.

For the purpose of this Resolution, the terms 'political donations', 'political expenditure', 'independent election candidates', 'political parties' and 'political organisations' shall have the meaning given by Part 14 of the Act.



Chris Barton
Company Secretary