

PUBLIC COMPANY LIMITED BY SHARES

CHAPEL DOWN GROUP PLC
Company number: 04362181
(Company)

MONDAY



A07 *A98PU3C8* 06/07/2020 #190
COMPANIES HOUSE

Passed on: 30 June 2020.

Pursuant to Chapter 3 of Part 13 of the Companies Act 2006 (2006 Act), the following resolutions were duly passed at the annual general meeting of the Company on 30 June 2020.

ORDINARY RESOLUTION

- 1 THAT in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the 2006 Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £3,750,000 generally, in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

SPECIAL RESOLUTIONS

- 2 THAT the Directors be and are hereby empowered pursuant to section 570 of the 2006 Act, to allot equity securities as defined by section 560 of the 2006 Act for cash pursuant to the authority conferred by Resolution 1 above as if section 561 of the 2006 Act did not apply to any such allotments. Such power shall, subject to the continuance of the respective authority conferred by Resolution 1, expire 15 months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by Special Resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.
- 3 THAT with effect from the conclusion of the meeting, the articles of association of the Company be amended by deleting article 7B in its entirety and by making any consequential amendments required as a result of such deletion including, but not limited to, the deletion of all references to A3 Shares.
- 4 THAT the Company is 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 any of the ordinary shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, such shares to be either held as treasury shares or cancelled as the Board may determine provided that:

- (a) the maximum number of ordinary shares which may be purchased is 10% of the ordinary shares of £0.05 each;
- (b) the minimum price that may be paid for each ordinary share is the nominal amount of such share which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotations for the ordinary shares of the Company for the 5 business days immediately preceding the day on which such share is contracted to be purchased;
- (d) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired; and
- (e) unless previously renewed, revoked or varied, this authority shall expire on 30 June 2021 or if earlier, at the conclusion of the next annual general meeting of the Company to be held in 2021.

Signed by:


Director