

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**of**  
**DECHRA PHARMACEUTICALS PLC**  
**(the Company)**

**PASSED ON FRIDAY 19 OCTOBER 2018**

At the Annual General Meeting of the Company duly convened and held on Friday 19 October 2018 at the offices of DLA Piper UK LLP, 160 Aldersgate Street, London, EC1A 4HT the following resolutions were duly passed as special business as indicated below:

**ORDINARY RESOLUTION**

13. That, pursuant to section 551 of the Companies Act 2006 (2006 Act), the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares of the Company:
- 13.1 up to an aggregate nominal amount of £341,099 (such amount to be reduced by any allotments or grants in excess of an aggregate nominal value of £341,099 made under paragraph 13.2 of this Resolution), and
- 13.2 comprising equity securities (as defined in section 560(1) of the 2006 Act) up to an aggregate nominal amount of £682,198 (such amount to be reduced by the aggregate nominal value of any allotments or grants made under paragraph 13.1 of this Resolution) in connection with an offer by way of a rights issue:

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13.2.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and

13.2.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange;

provided that:

- (a) these authorities (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 19 January 2020;
- (b) the Company is entitled to make offers or agreements before the expiry of such authority, which would or might require shares to be allotted or rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired; and
- (c) the authority is in substitution for all existing unused authorities.

#### **SPECIAL RESOLUTIONS**

14. That, subject to the passing of Resolution 13 and pursuant to sections 570 to 573 of the 2006 Act, the Directors are generally empowered to allot or make offers or agreements to allot equity securities (as defined in section 560(1) of the 2006 Act) for cash pursuant to the authorities granted by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561(1) of the 2006 Act did not apply to any such allotment (or sale), provided such power be limited to the allotment of equity securities or sale of treasury shares:

14.1 in connection with an offer of, or invitation to apply for, equity securities ( but, in the case of an allotment pursuant to the authority granted under Resolution 13.2, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue):

14.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and

14.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

14.2 otherwise than pursuant to Resolution 14.1, up to an aggregate nominal amount of £51,165,

and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 19 January 2020 but, in each case, prior to its expiry the Company may make an offer or agreement which would, or might, require equity securities to be allotted for cash (or treasury shares to be sold) after this power expires and the Directors may allot equity securities (or sell treasury shares) for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for and shall replace all existing powers which, to the extent unused at the date of this Resolution, are revoked with immediate effect, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

15. That, subject to the passing of Resolutions 13 and 14 and in addition to any power granted pursuant to Resolution 14, the Directors are generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the authorities granted by Resolution 13 and to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such power be limited to the allotment of equity securities or sale of treasury shares:

15.1 up to an aggregate nominal amount of £51,165; and

15.2 used only for the purposes of financing (or refinancing, if such refinancing occurs within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre Emption Rights most recently published by the Pre Emption Group prior to the date of this Notice,

and such power shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 19 January 2020, but, in each case, prior to its expiry the Company may make an offer or agreement which would, or might, require equity securities to be allotted or treasury shares to be sold for cash after this power expires and the Directors may allot equity securities or sell treasury shares for cash pursuant to any such offer or agreement as if this power had not expired.

16. That, the Company is generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make market purchases (as defined in section 693(4) of the 2006 Act) of ordinary shares in the capital of the Company (Shares) from the date this Resolution is passed until the conclusion of the next Annual General Meeting of the Company or, if earlier, 19 January 2020, subject to the following conditions:

16.1 the maximum number of Shares which may be purchased is 10,232,963 (representing 10% of the Company's issued ordinary share capital);

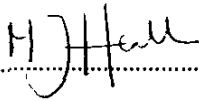
16.2 the minimum price (exclusive of expenses) which may be paid for a Share is £0.01;

- 16.3 the maximum price (exclusive of expenses) which may be paid for a Share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations for the Shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made; and (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out;
- 16.4 the Company shall be entitled, before the expiry of this authority, to enter into any contract to purchase Shares before the expiry of this authority under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired.
17. That, as permitted by section 307A of the 2006 Act, any general meeting of the Company (other than an Annual General Meeting of the Company) may be called by notice of not less than 14 clear days in accordance with the provisions of the Articles of Association of the Company, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company.

#### **ORDINARY RESOLUTION**

18. That:
- (a) the rules of the Dechra Global Save As You Earn Plan 2018 (the 2018 SAYE Plan), in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification and the principal terms of which are summarised in the Appendix to the circular containing the Company's 2018 Notice of Annual General Meeting, be approved and the Directors are generally authorised to adopt the 2018 SAYE Plan and to do all acts and things that they consider necessary or expedient to give effect to the 2018 SAYE Plan; and
  - (b) the Directors are authorised to adopt, or to procure the adoption by any other company in the Group of, further plans based on the 2018 SAYE Plan but modified to take account of local tax, exchange control or securities laws

in overseas territories, provided that any share made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2018 SAYE Plan.



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Secretary