

Footasylum plc
(registered number 05535565)

FRIDAY



Ordinary and Special Resolutions passed on 8 August 2018

At a general meeting of the Company duly convened and held at Sandbrook House, Sandbrook Park, Rochdale, Lancashire, OL11 1RY on 8 August 2018 at 10.00am, the following resolutions were duly passed as an ordinary and special resolutions.

Ordinary Resolution

Authority to allot

1. THAT, the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (Act) (in substitution for any existing authority to allot shares) to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

(a) up to an aggregate nominal amount of £34,824.79 (being approximately one-third of the issued share capital of the Company) to such persons at such times and on and subject to such terms and conditions as the Directors may think fit; and

(b) up to a further aggregate nominal amount of £34,824.79 (being approximately one-third of the issued share capital of the Company) provided that they are (i) equity securities (within the meaning of section 560 of the Act); and (ii) such equity securities are offered in connection with a rights issue in favour of ordinary shareholders on such record date as the Directors shall determine 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 on such record date subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, treasury shares or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter, provided that this authority shall expire on the date of the next annual general meeting of the Company or, if earlier, 8 November 2019, save that the Company may before such expiry make an offer or agreement which would or might require such 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 and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolutions

Disapplication of pre-emption rights

2. THAT, subject to the passing of resolution 1 above and in accordance with Article 15 of the Articles of Association of the Company, the Directors be empowered pursuant to section 570 of the Companies Act 2006 (Act) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the general authority conferred by such resolution 9, as if section 561(1) of the said Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities:

(a) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company on such record date as the Directors shall determine (but so that any offer under the authority set out in resolution 9(b) of the notice of this meeting shall be by way of rights issue only) in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements, treasury shares or legal or practical problems under the laws of any overseas territory or the regulations or requirements of any regulatory authority or any stock exchange or by virtue of shares being represented by depositary receipts or any other matter;

(b) otherwise than pursuant to sub-paragraph (a) above, to the allotment of equity securities up to an aggregate nominal amount of £5,223.71.

and such power shall expire on the date of the next annual general meeting of the Company or, if earlier, 8 November 2019, 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 by this resolution had not expired.

Further disapplication of pre-emption rights

3. THAT if resolution 1 above is passed and in accordance with Article 15 of the Articles of Association of the Company, the Directors be authorised pursuant to section 570 of the Companies Act 2006 (Act) in addition to any authority granted under resolution 10 as set out in the notice of this meeting to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given by that resolution and/or 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 authority to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £5,223.71; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or another 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 on the date of the next annual general meeting of the Company or, if earlier, 8 November 2019, 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 by this resolution had not expired.

Own share purchase authority

4. THAT, the Company be generally and unconditionally authorised, pursuant to section 701 of the Companies Act 2006 (Act), to make market purchases (as defined in section 693(4) of the Act) of up to 10,447,439 ordinary shares of £0.001 each in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

(a) the maximum price paid for each share (exclusive of expenses) shall be the higher of (i) five per cent above the average middle market quotation for ordinary shares as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange for the five business days immediately prior to the contracted purchase date and (ii) the highest current independent bid for any number of ordinary shares on the London Stock Exchange;

(b) the minimum price (exclusive of expenses) shall be £0.001 per share;

(c) the authority herein contained shall expire on the date of the next annual general meeting of the Company or, if earlier, 8 November 2019 provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

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Company Secretary