

Company No: 07151159

**The Companies Act 2006
COMPANY LIMITED BY SHARES**

RESOLUTIONS

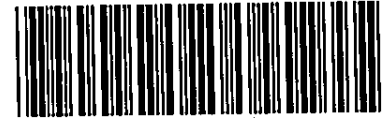
of

CPPGROUP PLC

**Passed on 13 January
2015**

WEDNESDAY

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At a General Meeting of the Company, duly convened and held on 13 January 2015, the following resolutions were duly passed as ordinary resolutions and special resolutions as indicated below.

RESOLUTIONS

As an ordinary resolution

- 1 THAT each of the issued ordinary shares of 10 pence in the capital of the Company (the "**Existing Ordinary Shares**") be sub-divided and re-designated into one new ordinary share of 1 penny (each, an "**Ordinary Share**") and one new deferred share of 9 pence (each, a "**Deferred Share**") Each Ordinary Share shall carry the same rights in all respects as the Existing Ordinary Shares did prior to the subdivision and redesignation Each Deferred Share shall carry such rights and be subject to such restrictions as will be set out in the Company's articles of association, as amended pursuant to Resolution 2 below

As a special resolution

- 2 THAT the articles of association of the Company be amended pursuant to section 21 of the 2006 Act by
 - a the insertion of a new definition into Article 2 as follows

"**Deferred Shares**" the deferred shares of 9 pence each in the capital of the Company having the rights set out in Article 3 2,"
 - b the deletion of the current Article 3 and its replacement with the following

"3 1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such rights (including preferred, deferred or other special rights) or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Directors may determine)

"3.2 Any Deferred Shares in issue shall have the following rights and shall be subject to the following restrictions, notwithstanding any other provisions in these Articles:

Return of Capital

3.2.1 on the return of assets on a winding up of the Company, after the holders of ordinary shares have received the aggregate amount paid up thereon plus £10,000,000 for each such ordinary share held by them, there shall be distributed amongst the holders of the Deferred Shares an amount equal to the nominal value of the Deferred Shares and thereafter any surplus shall be distributed amongst the holders of the ordinary shares *pro rata* to the number of ordinary shares held by each of them, respectively. Save as set out in this Article 3.2.1, the holders of the Deferred Shares shall have no interest or right to participate in the assets of the Company,

Dividends

3.2.2 the Deferred Shares shall not carry any entitlement to receive dividends or to participate in any way in the income or profits of the Company;

Further Participation

3.2.3 save as set out in Article 3.2.1, the Deferred Shares shall carry no right to participate in the profits or assets of the Company;

Acquisition

3.2.4 the Company may acquire, subject to the Statutes, all or any of the Deferred Shares in issue at any time for £1 in aggregate. Pending such acquisition, each holder of the Deferred Share(s) shall be deemed to have irrevocably authorised the Company, at any time

(a) to appoint any person to execute (on behalf of the holder of the Deferred Share(s)) a transfer thereof and/or an agreement to transfer the same to the Company or to such person(s) as the Company may determine as custodian thereof, and

(b) pending such transfer, to retain such holder's certificate (if any) for the Deferred Shares;

3.2.5 other than as specified in this Article 3.2, the Deferred Shares shall not be capable of transfer at any time other than with the prior consent of each of the Directors, nor shall the holders of them be entitled to mortgage, pledge, charge or otherwise encumber them or to create or dispose of or to agree to create or dispose of any interest (within the meaning of section 820 of the Companies Act) whatsoever in any Deferred Share,

3.2.6 the Company is irrevocably authorised to appoint any person on behalf of any holder of the Deferred Share(s) to enter into an agreement to transfer and to execute a transfer of the Deferred Share(s) to such person as the Directors may determine in their absolute discretion and to execute any other documents which such person may consider necessary or desirable to effect such transfer (and pending such transfer, to retain such holder's certificate (if any) for the Deferred Share(s)) or to give instructions to transfer any Deferred Share(s) held in uncertificated form to such person as the Directors may determine in their absolute discretion, in each case, without obtaining the sanction of the holder(s) of them and without any payment being made in respect of that transfer;

Voting

3 2.7 the Deferred Shares shall not confer on the holders thereof any entitlement to receive notice of or to attend or speak at or vote at any general meeting or any annual general meeting of the Company, and

Variation of Rights

3 2.8 the rights attaching to the Deferred Shares shall not be deemed to be varied or abrogated by the creation and/or allotment and/or issue of any further shares, the passing of any resolution of the Company reducing its share capital or cancelling the Deferred Shares and none of the rights or restrictions attached to the Deferred Shares shall be deemed to be varied or abrogated in any way by the passing or coming into effect of any special resolution of the Company to reduce its share capital and/or reduce or cancel (as the case may be) its share premium account (including a special resolution to reduce the capital paid up or to cancel such Deferred Shares), provided that upon a cancellation of all the Deferred Shares the Articles shall automatically be amended by the deletion of the definition of "Deferred Shares" in Article 2, any references to Deferred Shares in Article 3 and this Article 3 2 in its entirety."

As an ordinary resolution

3. THAT the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the 2006 Act:
- a to exercise all of the powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company:
 - i up to an aggregate nominal amount of £6,666,666 67, being approximately 388 3 per cent of the issued ordinary share capital of the Company, in connection with the Placing (as defined in the circular to shareholders dated 24 December 2014 (the "**Circular**")),
 - ii. otherwise than pursuant to sub-paragraph 3(a)(i), up to an aggregate nominal amount of £2,791,594 30, being approximately 33 3 per cent of the issued ordinary share capital of the Company immediately following the issue and allotment of the Placing Shares (as defined in the Circular) pursuant to sub-paragraph 3(a)(i) of this resolution;
 - b. the authorities granted at paragraph 3(a) shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company;
 - c. the Company may, before the authorities granted at paragraph 3(a) expire, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors of the Company may allot securities in pursuance of such offer or agreement as if the relevant authority granted at paragraph 3(a) above had not expired; and
 - d the authorities set out in paragraph 3(a) above shall be in substitution for all previous or existing authorities under section 551 of the 2006 Act

As a special resolution

- 4 THAT the Directors be and they are hereby empowered pursuant to section 570 of the 2006 Act:

- a. to allot equity securities (within the meaning of section 560(1) of the 2006 Act) for cash pursuant to the authority referred to in Resolution 3 as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such power shall be limited to:
- i the allotment of equity securities up to a nominal value of £6,666,666 67, being approximately 388.3 per cent of the existing issued ordinary share capital of the Company, pursuant to or in connection with the Placing (as defined in the Circular), and
 - ii otherwise than pursuant to sub-paragraph 4(a)(i) above, the allotment of equity securities up to an aggregate nominal amount of £419,158 30, being approximately 5 per cent of the issued ordinary share capital following the issue and allotment of the Placing Shares (as defined in the Circular) pursuant to resolution 3,
- b the power granted at paragraph 4(a) shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company,
- c the Company may, before the power granted at paragraph 4(a) expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors of the Company may allot securities in pursuance of such offer or agreement as if the power granted at paragraph 4(a) had not expired; and
- d the power set out in paragraph 4(a) shall be in substitution for all existing powers or authorities under section 570 of the 2006 Act


Chairman

Company No: 07151159

**The Companies Act 2006
COMPANY LIMITED BY SHARES**

RESOLUTIONS

of

CPPGROUP PLC

**Passed on 13 January
201~~4~~⁵**

At a General Meeting of the Company, duly convened and held on 13 January 201~~4~~⁵, the following resolution was duly passed as a special resolution.

RESOLUTION

As a special resolution

7. THAT the Directors of the Company be and are hereby authorised to cancel the listing of the Ordinary Shares on the Official List of the Financial Conduct Authority and to remove such Ordinary Shares from trading on the London Stock Exchange's Main Market for listed securities and to apply for admission of the said Ordinary Shares and the Placing Shares (as defined in the circular to shareholders dated 24 December 2014) to trading on AIM, a market operated by London Stock Exchange plc


Chairman



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