Shareholders' Resolu

(1) ORDINARY RESOLUTION

That the Directors be and they a section 551 of the Companies A redeemable shares in the Companies

- (a) In accordance with the pr Company has <<ordinary>
- (b) the aggregate of the nom £<< >>;
- (c) the redeemable shares are
 - <<insert terms of redemption the issuing company or the
- (d) this authority shall expire Company] [five years] after

(2) SPECIAL RESOLUTION

That subject to the passing of reso Companies Act 2006, the Director equity securities for cash pursuant sub-section (1) of Section 561 of t

PROVIDED THAT this power shal securities up to an aggregate nom years after the passing of this reso



unconditionally authorised under powers of the Company to allot

of the Companies Act 2006, the s in issue¹:

eemable shares shall not exceed

wing conditions:

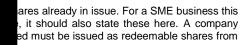
or redemption on a fixed date or the shares are to be redeemed -

t annual general meeting of the ution.

cordance with Section 570 of the empowered to allot redeemable d by the previous resolution as if to any such allotment.

nt of redeemable equity d shall expire on the date five





Shares

¹ Redeemable shares can only be issued if the will usually be ordinary shares. If the compar cannot be formed with only redeemable shares the outset.