

Company No: 02649340

The Companies Act 2006
COMPANY LIMITED BY SHARES

RESOLUTIONS
of
HARWORTH GROUP PLC
Passed 24 May 2017

WEDNESDAY



AT the annual general meeting of the Company, duly convened and held at 11:00 a.m. on 24 May 2017, the following resolutions constituting special business were duly passed as ordinary and special resolutions, as indicated below.

Political donations – ordinary resolution

1. That, in accordance with section 366 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective are authorised, in aggregate, to:
 - 1.1 make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
 - 1.2 make political donations to political organisations other than political parties not exceeding £50,000 in total; and
 - 1.3 incur political expenditure not exceeding £50,000 in total,

(as such terms are defined in sections 363 to 365 of the Companies Act 2006) during the period commencing on the date of the passing of this resolution and finishing at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on the date which is 15 months after the date of this resolution), provided that the aggregate amount of any such political donations made and political expenditure incurred by the Company and its subsidiaries pursuant to this authority shall not exceed £50,000.

Authority to allot shares – ordinary resolution

2. That the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to:
 - 2.1 allot shares in the Company, and to grant rights to subscribe for, or to convert any security into, shares in the Company:
 - 2.1.1 up to an aggregate nominal amount of £10,716,558; and
 - 2.1.2 comprising equity securities (as defined in the Companies Act 2006) up to an aggregate nominal amount of £21,433,117 (including within such limit any shares

issued or rights granted under paragraph 2.1.1 above) in connection with an offer by way of a rights issue:

2.1.2.1 to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and

2.1.2.2 to people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on the date which is 15 months after the date of this resolution); and

- 2.2 make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.
3. That, subject to paragraph 4 all existing authorities given to the Directors pursuant to section 551 of the Companies Act 2006 be revoked by this resolution.
4. That paragraph 3 shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Adoption of Harworth Group plc Save As You Earn Scheme – ordinary resolution

5. That the directors of the Company be, and are hereby authorised:
- 5.1 to adopt and establish the Harworth Group plc Save As You Earn Scheme, the principal terms of which are summarised in Appendix 2 to the notice of the Company's annual general meeting, and the rules of which were produced to the meeting and, for the purpose of identification only, initialled by the Chairman of the meeting, and to do all such acts and things which they may consider necessary or desirable to establish and carry it into effect (including making any amendments to the rules of the Harworth Group plc Save As You Earn Scheme to meet the requirements of, and/or maintain the requirements of, Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003); and
- 5.2 to establish further plans based on the Harworth Group plc Save As You Earn Scheme but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation contained within the Harworth Group plc Save As You Earn Scheme.

Authority to make changes to joint venture arrangement entered into with members of the Peel Group – ordinary resolution

6. That, the amendments proposed to be made to the joint venture arrangement entered into with members of the Peel Group as described in the circular sent to shareholders of the Company dated 20 April 2017 (the "Circular") and on the terms and subject to the conditions in the Revised Peel Arrangements (as defined in the Circular) and related documents be and are hereby approved, and the directors of the Company (or a duly authorised committee thereof) are authorised to do or procure to be done all such acts and things on behalf of the Company and any of its subsidiaries as they consider necessary or expedient for the purposes of giving effect to the termination of the Existing Peel Joint Venture Agreement (as defined in the Circular) and the entry into of the Revised Peel Arrangements and related documents and this resolution and to carry the same into effect with such modifications, variations, revisions, waivers or amendments as the directors of the Company (or any duly authorised committee thereof) may in their absolute discretion think fit, provided such variations, revisions, waivers or amendments are not of a material nature.

Authority to disapply pre-emption rights – special resolution

7. That the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under 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 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

7.1 to allotments for rights issues and other pre-emptive issues; and

7.2 to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 7 above) up to a nominal amount of £1,607,483,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on the date which is 15 months after the date of this resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Authority to purchase own shares – special resolution

8. That, pursuant to section 701 of the Companies Act 2006, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 10 pence each in the capital of the Company, subject to the following conditions:

8.1 the maximum number of ordinary shares authorised to be purchased is 32,149,675;

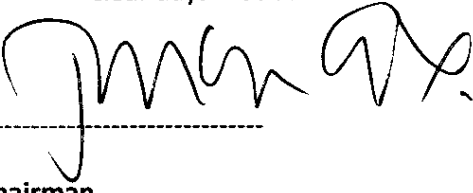
8.2 the minimum price (exclusive of expenses) which may be paid for an ordinary share is 10 pence;

8.3 the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of: (i) an amount equal to 105 per cent. of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the ordinary share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System;

- 8.4 this authority shall expire at the close of the next annual general meeting of the Company (or, if earlier, at the close of business on the date which is 15 months from the date of this resolution); and
- 8.5 a contract to purchase shares under this authority may be made before the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

Notice of general meetings – special resolution

9. That, subject to the Articles of Association of the Company as in force from time to time, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.



A handwritten signature in black ink, appearing to be 'J. M. A.', is written over a horizontal dashed line.

Chairman