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08/05/2013

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COMPANIES HOUSE

PACE plc

(Registered in England and Wales number 1672847)

**RESOLUTION**

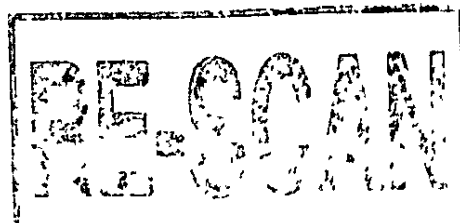
At the Annual General Meeting of the Company held at Salts Mill, Victoria Road, Saltaire, West Yorkshire, BD18 3LF on 24 April 2013, the following resolutions were duly passed (Resolution 13 as a Special Resolution)

**ORDINARY RESOLUTION 12**

- (a) THAT the directors be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company, and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £5,189,755 65 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 23 July 2014, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired, and
- (b) THAT the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in Section 560 of the Act) in connection with an offer by way of a rights issue in favour of holders of ordinary shares where the new equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them, up to an aggregate nominal amount of £10,379,511 30 (such amount to be reduced by the nominal amount of any shares allotted or Rights granted under paragraph (a) above) provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 23 July 2014, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired, and
- (c) THAT all previous unutilised authorities given to the directors pursuant to Section 551 of the Act shall be revoked (save to the extent that the same are exercisable pursuant to Section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date)

**SPECIAL RESOLUTION 13**

THAT, subject to the passing of resolution 12, the directors be and are hereby generally empowered, pursuant to Section 570 of the Act, to allot equity securities (as defined in Section 560 of the Act) for cash, pursuant to the authority conferred by resolution 12 as if



Section 561 of the Act did not apply to such allotment, provided that this power shall be limited to

- (a) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company and, if in accordance with their rights the directors so determine, holders of other equity securities of any class made in proportion (as nearly as may be) to their existing holdings of ordinary shares or (as the case may be) other equity securities of the class concerned (so that any offer to holders of other equity securities of any class shall be on the basis of their rights to receive such offer and, failing which, shall be on the basis that their holdings had been converted into or that they had subscribed for ordinary shares on the basis then applicable) but subject to the directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient
  - (i) to deal with equity securities representing fractional entitlements, and
  - (ii) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory, and
- (b) the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities for cash up to an aggregate nominal value of £778,463 35, and

this power, unless renewed, shall expire on the earlier of the conclusion of the next following annual general meeting of the Company and 23 July 2014, provided that the Company may at any time prior to the expiry of the power conferred by this resolution 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 offer or agreement as if the power conferred hereby had not expired. All previous unutilised authorities under Sections 570 and 573 of the Act shall cease to have effect.



A J Dixon  
**Company Secretary**

**PACE plc**

**(Registered in England and Wales number 1672847)**

**RESOLUTION**

At the Annual General Meeting of the Company held at Salts Mill, Victoria Road, Saltaire, West Yorkshire, BD18 3LF on 24 April 2013, the following resolution was duly passed as a Special Resolution

**Special Resolution 14**

THAT the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make one or more market purchases (as defined in Section 693(4) of the Act) of ordinary shares of 5 pence each in the capital of the Company provided that

- (a) the maximum aggregate number of ordinary shares that may be purchased is 46,707,801,
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is 5 pence (being the nominal value thereof),
- (c) the maximum price (excluding expenses) which may be paid for any ordinary share is the higher of
  - (i) an amount equal to 105% of the average of the middle market quotations of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased, and
  - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this resolution will be carried out, and
- (d) this authority, unless renewed, shall expire at the earlier of the conclusion of the next annual general meeting of the Company and 23 July 2014 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) All previous unutilised authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and where such purchase has not yet been executed



COMPANIES HOUSE

**A J Dixon  
Company Secretary**

**PACE plc**


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**RESOLUTION**

At the Annual General Meeting of the Company held at Salts Mill, Victoria Road, Saltaire, West Yorkshire, BD18 3LF on 24 April 2013, the following resolution was duly passed as a Special Resolution

**Special Resolution 15**

THAT a general meeting of the Company (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 'A J Dixon', written in a cursive style.

A J Dixon  
**Company Secretary**