

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**COPY RESOLUTIONS**

of

**COE GROUP PLC**

**("Company")**

**PASSED ON 23 JANUARY 2009**

At the annual general meeting of the Company duly convened and held on 23 January 2009 at Princes Exchange, Princes Square, Leeds, LS1 4BY, the following resolutions were duly passed as ordinary and special resolutions as indicated below:

**ORDINARY RESOLUTIONS**

1. To receive the directors' report and the Company's annual accounts for the year ended 30th June 2008 together with the auditors' report on those accounts.
2. To reappoint Dr Alison Fielding, who retires by rotation, as a director of the Company.
3. To reappoint Mr Mark Norton, appointed during the year and retiring as a Director in accordance with the Articles of Association of the Company, and being eligible, offering himself for re-election as a Director of the Company.
4. To reappoint Mr Anton Elsborg, appointed during the year and retiring as a Director in accordance with the Articles of Association of the Company, and being eligible, offering himself for re-election as a Director of the Company.
5. To reappoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next general meeting of the Company at which accounts are laid and to authorise the Directors to fix the remuneration of the auditors.
6. That pursuant to section 80 of the Companies Act 1985 ("the Act") and, in substitution for all existing authorities under that section, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 80 of the Act) up to an aggregate nominal amount of £90,000 provided that (unless revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired.

## SPECIAL RESOLUTIONS

7. That, subject to the passing of Resolution 6 above, pursuant to section 95 of the Act and in substitution of all existing authorities under that section, the Directors be and are generally empowered to allot equity securities (within the meaning of section 94(2) of the Act) for cash pursuant to the authority conferred by Resolution 6 as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
- 7.1 the allotment of equity securities in connection with an offer (whether by way of rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange;
- 7.2 the allotment of equity securities for cash (otherwise than pursuant to paragraph 7.1 above) up to the aggregate nominal amount of £90,000 and (unless previously revoked, varied or renewed) shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.
- 8 That the articles of association of the Company be amended by the deletion of article 95 and the insertion of the following new articles as articles 95, 95A and 95B:

**"95 *Directors' permitted interests and voting***

*95.1 Subject to compliance with article 95B, a director, despite his office:*

*95.1.1 may enter into or otherwise be interested in any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;*

*95.1.2 (except that of auditor or auditor of a subsidiary of the Company) may hold any other office or place of profit under the Company in conjunction with the office of director and may act by himself or through his firm in a professional capacity to the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a director;*

*95.1.3 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any company promoted by the Company or in which the Company is otherwise (directly or indirectly) interested or as regards which the Company has any powers of appointment; and*

*95.1.4 shall not be liable to account to the Company for any profit, remuneration or other benefit realised by any such office, employment, transaction or arrangement and no such transaction or*

*arrangement shall be avoided on the grounds of any such interest or benefit.*

95.2 *Save as provided in this article 95, a director shall not vote on, or be counted in the quorum in relation to, any resolution of the directors concerning any contract, transaction or arrangement or any other proposal, in which he (or any person connected with him as detailed in article 95.8) is interested.*

95.3 *Subject to the provisions of the Acts, a director shall (in the absence of some other interest than is set out below) be entitled to vote, and be counted in the quorum, in respect of any resolution concerning any contract, transaction or arrangement, or any other proposal:*

95.3.1 *in which he has an interest of which he is not aware;*

95.3.2 *in which he has an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest;*

95.3.3 *in which he has an interest only by virtue of interests in shares, debentures or other securities of the Company, or by reason of any other interest in or through the Company;*

95.3.4 *which involves the giving of any guarantee, security or indemnity in respect of:*

95.3.4.1 *money lent or obligations incurred by him or by any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings; or*

95.3.4.2a *debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part, either alone or jointly with others, under a guarantee or indemnity or by the giving of security;*

95.3.4.3 *concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings in which offer he is or may be entitled to participate as a holder of securities; or in the underwriting or sub-underwriting of which the director is to participate;*

95.3.5 *concerning any other body corporate in which he (and any person connected with him) has a direct or indirect interest of any kind (including an interest by holding any position, or by holding an interest in shares, in that body corporate), provided that he (and any person connected with him) does not hold an interest in shares (within the meaning set out in sections 820-825 of the 2006 Act) representing one per cent or more of either any class of equity share capital, or the voting rights, in such body corporate (excluding any shares of that class, or any voting rights attached to shares, which are held as treasury shares);*

95.3.6 *relating to an arrangement for the benefit of the employees or former employees of the Company or any of its subsidiary undertakings*

*which does not award him any privilege or benefit not generally awarded to the employees or former employees to whom such arrangement relates; or*

95.3.7 *concerning:*

95.3.7.1 *insurance which the Company proposes to maintain or purchase for the benefit of directors or for the benefit of persons including directors; or*

95.3.7.2 *indemnities in favour of directors; or*

95.3.7.3 *the funding of expenditure by one or more directors on defending proceedings against such director or them or doing anything to enable such director or directors to avoid incurring such expenditure.*

95.4 *Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment or its termination) of two or more directors to offices or places of profit with the Company or any company in which the Company is interested, such proposals may be divided and a separate resolution considered in relation to each director. In such case, each of the directors concerned (if not otherwise debarred from voting under this article 95) shall be entitled to vote (and be counted in the quorum) in respect of each resolution, except that concerning his own appointment.*

95.5 *If any question arises at any meeting as to whether any interest of a director prevents him from voting or being counted in a quorum, and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in the quorum, such question shall be referred to the chairman of the meeting. The chairman of the meeting's ruling in relation to the director concerned (other than himself) shall be final and conclusive (except where it subsequently becomes apparent that the nature or extent of the interests of the director concerned have not been fairly disclosed).*

95.6 *If any question arises at any meeting as to whether any interest of the chairman of the meeting prevents him from voting or being counted in a quorum, and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in the quorum, such question shall be decided by resolution of the directors or committee members present at the meeting (excluding the chairman). The majority vote of the directors or committee members shall be final and conclusive (except where it subsequently becomes apparent that the nature or extent of the interests of the chairman of the meeting have not been fairly disclosed).*

95.7 *Subject to the provisions of the Acts, the Company may by ordinary resolution suspend or relax the provisions of this article 95, either generally or in respect of any particular matter, or ratify any transaction not duly authorised by reason of a contravention of this article 95.*

95.8 *For the purposes of this article 95:*

95.8.1 *sections 252-255 of the 2006 Act shall be applied to determine whether a person is connected with a director;*

95.8.2 *an interest of a person who is connected with a director shall be treated as an interest of the director;*

95.8.3 *in relation to an alternate, an interest of his appointor shall be treated as an interest of the alternate, in addition to any interest which the alternate otherwise has; and*

95.8.4 *without prejudice to article 95.8.3, the provisions of this article 95 shall apply to an alternate director as if he were a director otherwise appointed.*

#### 95A *Authorisation of directors' conflicts of interest*

95A.1 *For the purposes of this article 95A and article 95B:*

*"Relevant Situation" means a situation or matter in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it) but excludes (i) any situation or matter which cannot reasonably be regarded as likely to give rise to a conflict of interest and (ii) any conflict of interest arising in relation to a transaction or arrangement with the Company;*

*"Interested Director" means, in relation to any Relevant Situation, any director interested in that Relevant Situation; and any reference to a conflict of interest includes a conflict of interest and duty and a conflict of duties.*

95A.2 *The directors shall have the power to authorise any Relevant Situation on such terms as they determine. Such authorisation shall be effective only if:*

95A.2.1 *any requirement as to the quorum at the meeting of the directors at which the Relevant Situation is considered is met without counting the Interested Director(s); and*

95A.2.2 *any resolution authorising the Relevant Situation was agreed to without the Interested Director(s) voting or would have been agreed to if the votes of the Interested Director(s) had not been counted.*

95A.3 *Any terms determined by the directors under article 95A.2 may be imposed at the time of authorisation or may be imposed or varied subsequently and may include (without limitation):*

95A.3.1 *whether the Interested Director(s) may vote (or be counted in the quorum at a meeting) in relation to any resolution relating to the Relevant Situation;*

95A.3.2 *the exclusion of the Interested Director(s) from all Information and discussion by the Company of the Relevant Situation; and*

95A.3.3 *(without prejudice to the general obligations of confidentiality) the application to the Interested Director(s) of a strict duty of confidentiality to*

*the Company for any confidential information of the Company in relation to the Relevant Situation.*

*95A.4 An Interested Director must act in accordance with any terms determined by the directors under article 95A.2.*

*95A.4.1 Except as specified in article 95A.2, any proposal made to the directors and any authorisation by the directors in relation to a Relevant Situation shall be dealt with in the same way as any other matter may be proposed to and resolved upon by the directors in accordance with the provisions of these Articles.*

*95A.4.2 Any authorisation of a Relevant Situation given by the directors under article 95A.2 may provide that, where the Interested Director obtains (other than through his position as a director) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it in relation to the Company's affairs in circumstances where to do so would amount to a breach of that confidence.*

*95A.4.3 A director shall not, by reason of his holding office as a director (or of the fiduciary relationship established by holding that office), be liable to account to the Company for any remuneration, profit or other benefit resulting from any Relevant Situation authorised under article 95A.2 and no contract shall be liable to be avoided on the grounds of any director having any type of interest authorised under article 95A.2 nor shall the receipt of any such remuneration, profit or other benefit constitute a breach of his duty under section 176 of the 2006 Act.*

**95B Provisions applicable to declarations of interest**

*95B.1 An Interested Director shall declare the nature and extent of his interest in a Relevant Situation to the other directors.*

*95B.2 A director who is in any way (directly or indirectly) interested in any proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors.*

*95B.3 A director who is in any way (directly or indirectly) interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors unless the interest has been declared under article 95B.2.*

*95B.4 The declaration of interest must (in the case of article 95B.3) and may, but need not (in the case of article 95B.1 or 95B.2) be made:*

*95B.4.1 at a meeting of the directors; or*

*95B.4.2 by notice to the directors in accordance with section 184 or section 185 of the 2006 Act.*

*95B.5 If a declaration of interest proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.*

95B.6 *Any declaration of interest required by article 95B.1 must be made as soon as is reasonably practicable.*

95B.7 *Any declaration of interest required by article 95B.2 must be made before the Company enters into the transaction or arrangement.*

95B.8 *Any declaration of interest required by article 95B.3 must be made as soon as is reasonably practicable. Failure to comply with this requirement does not affect the underlying duty to make the declaration.*

95B.9 *A declaration in relation to an interest of which the director is not aware is not required. For this purpose, a director is treated as being aware of matters of which he ought reasonably to be aware.*

95B.10 *A director need not declare an interest:*

95B.10.1 *if it cannot reasonably be regarded as likely to give rise to a conflict of interest;*

95B.10.2 *if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware); or*

95B.10.3 *if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the directors or by a committee of the directors appointed for the purpose under the articles."*

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Director

Date: 5/2/09