

Company No. 520241

CLOSE BROTHERS GROUP PLC

**RESOLUTIONS PASSED AT THE
ANNUAL GENERAL MEETING HELD ON 16 NOVEMBER 2017**



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20/11/2017

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COMPANIES HOUSE

At the Annual General Meeting of the Company duly convened and held on 16 November 2017, the following resolutions were passed:

Ordinary resolution

3. To approve the Directors' Remuneration Policy, the full text of which is set out on pages 74 to 81 of the Directors' Remuneration Report contained within the Annual Report and Accounts.
15. If resolution 3 is passed, to approve the updated Close Brothers Omnibus Share Incentive Plan (the "Plan"), the principal changes to which are summarised in Appendix 2.
16. To authorise the Board generally and unconditionally to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
 - (a) up to a nominal amount of £12,646,853 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £25,293,707 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
 - (1) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (2) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers 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,

such authorities to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 16 February 2019) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Special resolutions

17. That, if resolution 16 granting authority to allot shares is passed, 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 to:
 - (a) allotments for rights issues and other pre-emptive issues; and

(b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £1,897,028,

such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 16 February 2019) 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.

18. That, if resolution 16 granting authority to allot shares is passed, the Board be authorised in addition to any authority granted under resolution 17 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:

(a) *limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £3,794,056 (excluding treasury shares); and*

(b) *used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,*

such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 16 February 2019) 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.

19. That the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 25p each, such power to be limited:

(a) to a maximum number of 15,176,224 ordinary shares;

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(b) by the condition that the minimum price which may be paid for an ordinary share is the nominal amount of that share and the maximum price which may be paid for each ordinary share is the highest of:

(1) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and

(2) the higher of the price of the last independent trade and the highest current independent purchase bid on the London Stock Exchange Trading System,

in each case, exclusive of expenses,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 16 February 2019) but during this period the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

20. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.
21. That, subject to the approval of the Court, the amount of £307,762,365.31 being the entire amount standing to the credit of the Company's share premium account be cancelled and that the resulting sum be credited to the distributable profits of the Company.