

Company No. 520241

CLOSE BROTHERS GROUP PLC

**RESOLUTIONS PASSED AT THE  
ANNUAL GENERAL MEETING HELD ON 21 NOVEMBER 2019**

WEDNESDAY



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COMPANIES HOUSE

At the Annual General Meeting of the Company duly convened and held on 21 November 2019, the following resolutions were duly passed:

**Ordinary resolution**

14. 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 £12,617,073 (such amount to be reduced by any allotments or grants made 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 £25,234,146 (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 21 February 2021) 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.

15. To authorise the Board, in addition to any authority granted pursuant to resolution 14, generally and unconditionally pursuant to section 551 of the Companies Act 2006 to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £4,731,402 in relation to any issue by the Company of any Additional Tier 1 instruments ("AT1 Securities") that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances, where the Directors consider that the issue of such AT1 Securities would be desirable, including for the purpose of complying with, or maintaining compliance with, the regulatory requirements or targets applicable to the Company and its subsidiaries and subsidiary undertakings from time to time and otherwise on terms as may be determined by the Directors, such authority to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business on 21 February 2021) 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 expired.

## **Special resolutions**

16. That, if resolution 14 granting authority to allot shares is passed, the Board be given power 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 power to be limited to:

- (a) the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 14, by way of a rights issue only):

- (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; and

- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £1,892,561,

such power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business on 21 February 2021) but, in each case, during this period 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 power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

17. That, if resolution 14 granting authority to allot shares is passed, the Board be given the power in addition to any power granted under resolution 16 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 power to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,892,561; 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 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 power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business on 21 February 2021) but, in each case, during this period 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 power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

18. That, if resolution 15 granting authority to allot AT1 Securities is passed, the Board be given the power, in addition to any powers granted pursuant to resolutions 16 and 17, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by resolution 15 up to an aggregate nominal amount of £4,731,402 in relation to the issue of AT1 Securities as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business on 21 February 2021) 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 power 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 power had not ended.
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 15,140,488 ordinary shares;
  - (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 the next annual general meeting of the Company (or, if earlier, until the close of business on 21 February 2021) 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.