

COMPANY NO. 02711006

SPECIAL RESOLUTION
OF
J.P. MORGAN SECURITIES PLC (the *Company*)

PASSED ON 29 NOVEMBER 2016

At a general meeting of the Company duly convened and held at 25 Bank Street, London, E14 5JP on 29 November 2016 at 4 15 pm, the following resolution was duly passed as a special resolution

SPECIAL RESOLUTION

THAT, pursuant to the authority conferred by the ordinary resolution passed on 16 July 2015 for the directors to generally and unconditionally allot shares in the Company as set out therein (the *Allotment Authority*)

(i) the directors be generally empowered pursuant to section 570 of the Companies Act 2006 (the *Act*) to allot equity securities (within the meaning of the Act) for cash, as if section 561 of the Act (existing shareholders' right of pre-emption) did not apply to the allotment, and

(ii) the power granted pursuant to (i) above (the *Power*) shall cease to have effect when the Allotment Authority is revoked or (if not renewed) expires, but the Company may make an offer or agreement before the Power expires which would or might require equity securities to be allotted after the Power expires, and the directors may allot equity securities in pursuance of that offer or agreement as if the Power had not expired

Signed



Mary F Vance

Secretary

29 November 2016

