

Registered Number: 3625199

BIG YELLOW GROUP PLC
(the "Company")

PUBLIC COMPANY LIMITED BY SHARES

TUESDAY



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25/07/2017

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COMPANIES HOUSE

SHAREHOLDERS' RESOLUTIONS
PASSED AT THE ANNUAL GENERAL MEETING ON 20 JULY 2017

AT AN ANNUAL GENERAL MEETING of the Company duly convened and held on 20 July 2017 at 10.00 a.m., the following resolutions (among others) were duly passed. Resolution 15 was passed as an ordinary resolution and resolutions 16, 17, 18 and 19 were passed as special resolutions.

ORDINARY RESOLUTION

15. **THAT** the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (in substitution for all subsisting authorities to the extent unused) to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £10,527,490.00 comprising:
- (a) an aggregate nominal amount of £5,263,745.00 (whether in connection with the same offer or issue as under (b) below or otherwise); and
 - (b) an aggregate nominal amount of £5,263,745.00 in the form of equity securities (within the meaning of section 560(1) of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire, unless previously renewed, revoked or varied by the Company in general meeting, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2018, except that the Company may at any time before the expiry of this authority make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

16. **THAT** the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 15 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:
- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
 - (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £789,561.70.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 15 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

17. **THAT**, in addition to any authority granted under resolution 16, the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 15 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be:
- (a) limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £789,561.70; 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 Directors determine 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.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 15 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.


18. **THAT** the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 10 pence each provided that:

- (a) the maximum aggregate number of ordinary shares which may be acquired is 15,791,235 representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares);
- (b) the minimum price which may be paid for any such ordinary share is 10 pence per ordinary share (excluding expenses); and
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share is the higher of: (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and (ii) the price stipulated by Commission-adopted Regulatory Technical Standards pursuant to Article 5(6) of the Market Abuse Regulation.

This authority shall expire, unless previously renewed, revoked or varied, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2018, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

19. **THAT** the Directors be authorised to call a general meeting of the Company, other than an annual general meeting, on not less than 14 clear days' notice.

Dated: 20 July 2017



Nicholas Vetch
Chairman

BIG YELLOW GROUP PLC

SHORT FORM SCRIPT

Annual General Meeting to be held on 20 July 2017

BIG YELLOW GROUP PLC
(Registered No 3625199)
(the “Company”)

**Chairman’s Script for the Annual General Meeting of the Shareholders of
the Company to be held at 60 Victoria Embankment, London, EC4Y 0JP
on 20 July 2017 at 10.00 a.m.**

Introduction

Good morning. It is now 10.00 a.m. and I would like to open this 2017 annual general meeting of the Company and welcome all of you attending.

I am informed that at least two members of the Company entitled to vote at the meeting are present in person or by proxy. A quorum is therefore present and the meeting can proceed.

Before we start the formal business of the meeting I should like to take this opportunity to introduce my colleagues on the board: James Gibson, Georgina Harvey, Steve Johnson, Adrian Lee, Vince Niblett and John Trotman.

The notice convening this meeting was dated 20 June 2017. The resolutions to be proposed at this meeting are as set out in the notice, which I would ask to be taken as read.

Questions

If anyone would like to raise any questions, we shall do our best to answer them. Are there any questions which shareholders would like to raise?

(Pause to deal with questions)

I now propose to move on to voting on the resolutions in the notice of the meeting. With your permission, I shall assume that the resolutions have been sufficiently explained in the directors’ report, which was sent to you with the notice of this meeting.

Voting Instructions

I should like to remind you that not only members present in person but also proxies and duly appointed corporate representatives may vote on a show of hands.

If more than one joint shareholder is present, only one should vote. If more than one joint shareholder does vote then, by the articles of association of the Company, only the vote cast by the first-named joint holder in the register of members will count.

Corporate representatives appointed by the same member have one vote between them on a show of hands.

I should also just like to point out two things about proxy forms, which apply to all the resolutions.

First, that a vote withheld is not a vote in law and is not counted in the calculation of the proportion of the votes for and against the resolution.

Secondly, that if a shareholder who submitted a proxy instruction has subsequently amended the instructions, or overrides them by voting in person at this meeting, this will not be reflected in the proxy figures for this or any of the other resolutions.

For your information, the cut off time for proxy appointments to be received was 10.00 a.m. on 18 July 2017. In the interests of time, and on the basis that each resolution received the requisite number of proxy votes to be passed, the final results of the voting including all of the proxy votes will be announced through our Regulatory Information Service and published on our website as soon as reasonably practicable.

Ordinary Resolutions

1. To receive the Directors' Report and Accounts and the Auditors' Report thereon for the year ended 31 March 2017.

Votes For

Against

I declare the resolution passed.

2. To approve the Directors' Remuneration Report for the year ended 31 March 2017 (other than the part containing the Directors' remuneration policy).

Votes For

Against

I declare the resolution passed.

3. Upon the recommendation of the Directors, to declare a final dividend of 14.1 pence per ordinary share for the year ended 31 March 2017.

Votes For

Against

I declare the resolution passed.

4. To re-elect Tim Clark as a Director of the Company.

Votes For

Against

I declare the resolution passed.

5. To re-elect Richard Cotton as a Director of the Company.

Votes For

Against

I declare the resolution passed.

6. To re-elect James Gibson as a Director of the Company.

Votes For

Against

I declare the resolution passed.

7. To re-elect Georgina Harvey as a Director of the Company.

Votes For

Against

I declare the resolution passed.

8. To re-elect Steve Johnson as a Director of the Company.

Votes For

Against

I declare the resolution passed.

9. To re-elect Adrian Lee as a Director of the Company.

Votes For

Against

I declare the resolution passed.

10. To re-elect Vince Niblett as a Director of the Company.

Votes For

Against

I declare the resolution passed.

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11. To re-elect John Trotman as a Director of the Company.

Votes For

Against

I declare the resolution passed.

12. The next item of business is to re-elect myself, Nicholas Vetch, as a Director of the Company.

I will ask James Gibson to propose this resolution.

James to say: I propose that Nicholas Vetch be re-elected as a Director of the Company.

Votes For

Against

I declare the resolution passed.

13. To appoint KPMG LLP as auditors of the Company.

Votes For

Against

I declare the resolution passed.

14. To authorise the Directors to determine KPMG LLP's remuneration as auditors of the Company.

Votes For

Against

I declare the resolution passed.

15. To authorise the Directors to allot shares and grant rights pursuant to section 551 of the Companies Act 2006.

Votes For

Against

I declare the resolution passed.

Special Resolutions

16. To empower the Directors to disapply statutory pre-emption rights to facilitate rights issues and other pre-emptive offers of shares, and also to permit the directors to allot equity securities for cash on a non-pre-emptive basis up to an amount equal to 5% of the current issued share capital of the Company.

Votes For

Against

I declare the resolution passed.

17. To empower the Directors to disapply statutory pre-emption rights in respect of an additional 5% of the Company's share capital. This power would be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed on announcement of the issue.

Votes For

Against

I declare the resolution passed.

18. To authorise the Company to make market purchases of its own ordinary shares.

Votes For

Against

I declare the resolution passed.

19. To authorise the calling of a general meeting, other than an AGM, on not less than 14 clear days' notice.

Votes For

Against

I declare the resolution passed.

I declare that each of resolutions 1 to 19 has been duly passed.

That concludes the business of today's meeting and it only remains for me to thank you all for attending and to declare this meeting closed.

ANNEX – PROXY VOTES RECEIVED

Note: at the cut off time for proxy appointments to be received – which was 10.00 a.m. on 18 July 2017 - the total proxy votes received in relation to each resolution was as follows:

	Resolution	For	Against	Abstained
1.	To receive the Directors' Report and Accounts and the Auditors' Report thereon for the year ended 31 March 2017.	125,091,061	64,000	228,110
2.	To approve the Directors' Remuneration Report for the year ended 31 March 2017 (other than the part containing the Directors' remuneration policy).	120,565,327	1,006,046	3,811,797
3.	To declare a final dividend.	125,177,137	0	206,034
4.	To re-elect Tim Clark as a Director.	124,347,434	829,578	206,159
5.	To re-elect Richard Cotton as a Director.	121,050,392	701,367	3,631,412
6.	To re-elect James Gibson as a Director.	123,582,529	1,582,213	206,159
7.	To re-elect Georgina Harvey as a Director.	124,938,809	238,203	206,159
8.	To re-elect Steve Johnson as a Director.	107,359,298	14,392,460	3,631,412
9.	To re-elect Adrian Lee as a Director.	123,594,799	1,582,213	206,159
10.	To elect Vince Niblett as a Director.	124,689,703	487,309	206,159
11.	To re-elect John Trotman as a Director.	123,594,799	1,582,213	206,159
12.	To re-elect Nicholas Vetch as a Director.	122,357,408	2,780,449	245,314

	Resolution	For	Against	Abstained
13.	To re-appoint KPMG LLP as auditors of the Company.	125,116,955	60,182	206,034
14.	To authorise the Directors to determine the auditors' remuneration.	124,272,814	827,419	282,938
15.	To authorise the Directors to allot shares pursuant to section 551 of the Companies Act 2006	123,200,728	1,976,409	206,034
16.	To disapply pre-emption rights in respect of 5% of the Company's share capital.	125,144,586	32,551	206,034
17.	To disapply statutory pre-emption rights in respect of an additional 5% of the Company's share capital.	124,703,448	471,689	208,034
18.	To authorise the Company to purchase its own shares.	124,326,081	58,903	998,187
19.	To authorise the Directors to call a general meeting (other than an AGM) on 14 clear days' notice.	117,760,275	7,415,861	207,034

Meeting: BIG YELLOW GROUP PLC, ANNUAL GENERAL MEETING 2017

Date Of Meeting: 20-Jul-2017

Attendance Summary

Capacity	Attendees	Votes
Shareholder	3	37,522
Corporate Rep	7	9,018,109
3rd Party Proxy	1	1,156
TOTAL	11	9,056,787

Attendance Details

Shareholder	3	37,522		
Name	Votes	Representing / Accompanying	Handset / Card No	
BEAVIS, MS SHAUNA	11,222	BEAVIS, MS SHAUNA. C0000010073 THE BIRCHES, 90A OAKLEY LANE, OAKLEY, BASINGSTOKE, HAMPSHIRE, RG237JX	C0000010073	
ROWLES, MR BRIAN HERBERT JAMES	1,300	ROWLES, MR BRIAN HERBERT JAMES. C0000010987 13 TRYON HOUSE, MALLORD STREET, LONDON, SW36AJ	C0000010987	
TURNER, MR CHRISTOPHER MONTAGU	25,000	TURNER, MR CHRISTOPHER MONTAGU. C0000000053 31 CAMP ROAD, LONDON, SW194UW	C0000000053	
Corporate Rep	7	9,018,109		
Name	Votes	Representing / Accompanying	Handset / Card No	
CLARK, MR TIMOTHY	3,652	WEALTH NOMINEES LIMITED <NOMINEE> G3104437442 PO BOX 4976, LANCING, BN998WF	G3104437442	
FOWLDS, MR ROBERT	1,450	CHASE NOMINEES LIMITED <CMBLJPPB>. G0033165234 PO BOX 7732, 1 CHASESIDE, BOURNEMOUTH, BH19XA	G0033165234	
GIBSON, MR JAMES	739,174	WEALTH NOMINEES LIMITED <NOMINEE> G3104437442 PO BOX 4976, LANCING, BN998WF	G3104437442	
HARVEY, MS GEORGINA	3,013	WEALTH NOMINEES LIMITED <NOMINEE>. G3104437442 PO BOX 4976, LANCING, BN998WF	G3104437442	
O'HARA, MR DAVID	356	WEALTH NOMINEES LIMITED <WRAP>. G3104948609 PO BOX 4976, LANCING, BN998WF	G3104948609	
TROTMAN, MR JOHN	154,658	WEALTH NOMINEES LIMITED <NOMINEE> G3104437442 PO BOX 4976, LANCING, BN998WF	G3104437442	
VETCH, MR NICHOLAS	8,115,806	WEALTH NOMINEES LIMITED <NOMINEE> G3104437442 PO BOX 4976, LANCING, BN998WF	G3104437442	
3rd Party Proxy	1	1,156		
Name	Votes	Representing / Accompanying	Handset / Card No	
LEGG, MR DEREK PAUL	1,156	BARCLAYSHARE NOMINEES LIMITED. G0100013878 1 CHURCHILL PLACE, LONDON, E145HP	G0100013878	

Meeting: BIG YELLOW GROUP PLC, No right to vote in a specific meeting session

Date Of Meeting: 20-Jul-2017

Attendance Summary

<u>Capacity</u>	<u>Attendees</u>	<u>Votes</u>
Guest	2	
Advisor	9	
Director NS	5	
TOTAL	16	

Attendance Details

<u>Guest</u>	<u>2</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Handset /</u> <u>Card No</u>
<u>Name</u>				
JAMES, MR KEVIN COMPUTERSHARE				
MILLS, MR PHILIP COMPUTERSHARE				

<u>Advisor</u>	<u>9</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Handset /</u> <u>Card No</u>
<u>Name</u>				
ASSELIN, MR EDWARD J P MORGAN				
COOKE, MR STEVE SLAUGHTER & MAY				
FOSTER, MR BEN TENEQ				
HEARNDEN, MR BARNEY CAMERON MCKENNA				
JONES, MS RUTH CAMERON MCKENNA				
PENLEY, MS CARYN CAMERON MCKENNA				
SANTWALE, MR DIPESH CMS				
SCHLUEP, MR RUSSELL EQUINITI				
SCOTT, MS MARIE CAMERON MCKENNA				

<u>Director NS</u>	<u>5</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Handset /</u> <u>Card No</u>
<u>Name</u>				
COTTON, MR RICHARD				
JOHNSON, MR STEVE				
LEE, MR ADRIAN				
NIBLETT, MR VINCE				
RICHARDSON, MR MARK				