

Company No. 03845060

SPECIAL RESOLUTIONS

OF

JPMORGAN ELECT PLC

Passed on 27 February 2017

WEDNESDAY



A25 *A619QKE8* 01/03/2017 #25
COMPANIES HOUSE

1 Managed Cash Class Meeting

At the Managed Cash Class Meeting of the Company duly convened and held at 60 Victoria Embankment, London EC4Y 0JP on 27 February 2017 at 9.16 a.m., the following class consents, as set out in the Notice of Meeting, were passed as a special resolution:

Managed Cash Issue Consent

THAT:

(A) in connection with the prospectus published by JPM Elect on the date of this Notice of Class Meeting of Managed Cash Shareholders, the Board be and is hereby generally and unconditionally authorised (in addition to any authorities previously granted to the Board), pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of JPM Elect to allot relevant securities in JPM Elect and to grant rights to subscribe for, or to convert any security into, shares in JPM Elect, up to 440,227,031 Managed Cash Shares, 61,804,088 Managed Growth Shares and 404,374,680 Managed Income Shares provided that this authority shall expire at the earlier of Admission or the abandonment of the Scheme; and

(B) the Board be and is hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Act) for cash and/or non-cash consideration (subject to the requirements of Section 593 of the Act) pursuant to the authority conferred by paragraph (A) of this resolution above or by way of a sale of Treasury Shares as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment.

2 Managed Growth Class Meeting

At the Managed Growth Class Meeting of the Company duly convened and held at 60 Victoria Embankment, London EC4Y 0JP on 27 February 2017 at 9.17 a.m., the following class consents, as set out in the Notice of Meeting, were passed as special resolutions:

Managed Growth Issue Consent

THAT:

(A) in connection with the prospectus published by JPM Elect on the date of this Notice of Class Meeting of Managed Growth Shareholders, the Board be and is hereby generally and unconditionally authorised (in addition to any authorities previously granted to the Board), pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of JPM Elect to allot relevant securities in JPM Elect and to grant rights to subscribe for, or to convert any security into, shares in JPM Elect, up to 440,227,031 Managed Cash Shares, 61,804,088 Managed Growth Shares and 404,374,680 Managed Income Shares provided that this authority shall expire at the earlier of Admission or the abandonment of the Scheme; and

(B) the Board be and is hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Act) for cash and/or non-cash consideration (subject to the requirements of Section 593 of the Act) pursuant to the authority conferred by paragraph (A) of this resolution above or by way of a sale of Treasury Shares as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment.

3 Managed Income Class Meeting

At the Managed Income Class Meeting of the Company duly convened and held at 60 Victoria Embankment, London EC4Y 0JP on 27 February 2017 at 9.18 a.m., the following class consents, as set out in the Notice of Meeting, were passed as special resolutions:

Managed Income Issue Consent

THAT:

(A) in connection with the prospectus published by JPM Elect on the date of this Notice of Class Meeting of Managed Income Shareholders, the Board be and is hereby generally and unconditionally authorised (in addition to any authorities previously granted to the Board), pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of JPM Elect to allot relevant securities in JPM Elect and to grant rights to subscribe for, or to convert any security into, shares in JPM Elect, up to 440,227,031

Managed Cash Shares, 61,804,088 Managed Growth Shares and 404,374,680 Managed Income Shares provided that this authority shall expire at the earlier of Admission or the abandonment of the Scheme; and

(B) the Board be and is hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Act) for cash and/or non-cash consideration (subject to the requirements of Section 593 of the Act) pursuant to the authority conferred by paragraph (A) of this resolution above or by way of a sale of Treasury Shares as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment.

4 General Meeting

At the General Meeting of the Company duly convened and held at 60 Victoria Embankment, London EC4Y 0JP on 27 February 2017 at 9 15 a.m., the following resolution, as set out in the Notice of Meeting, were passed as special resolution:

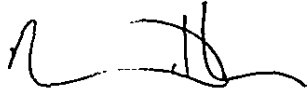
THAT:

Conditional on the passing of the Class Consents

(A) in connection with the prospectus published by JPM Elect on the date of this Notice of General Meeting, the Board be and is hereby generally and unconditionally authorised (in addition to any authorities previously granted to the Board), pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of JPM Elect to allot relevant securities in JPM Elect and to grant rights to subscribe for, or to convert any security into, shares in JPM Elect, up to 440,227,031 Managed Cash Shares, 61,804,088 Managed Growth Shares and 404,374,680 Managed Income Shares provided that this authority shall expire at the earlier of Admission or the abandonment of the Scheme; and

(B) the Board be and is hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Act) for cash and/or non-cash consideration (subject to the requirements of Section 593 of the Act) pursuant to the authority conferred by paragraph (A) of this resolution above or by way of a sale of Treasury Shares as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment.

By order of the Board
For and on behalf of



JPMorgan Funds Limited, Company Secretary
28 February 2017