

**JEFFERIES INTERNATIONAL (HOLDINGS) LIMITED**  
(Company number 03977886)  
(the "Company")

**WRITTEN RESOLUTIONS OF THE SOLE MEMBER OF THE COMPANY PURSUANT TO  
SECTION 288 OF THE COMPANIES ACT 2006**

The directors of the Company propose that the following resolutions be passed by the Company, resolution 1 as an ordinary resolution and resolution 2 as a special resolution.

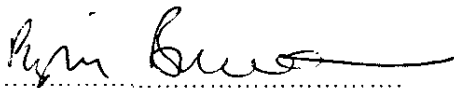
1. **THAT** the sum of £163,831,724 being the total of the Company's capital contribution reserve be and is hereby capitalised and appropriated as capital to the sole holder of ordinary shares of £1 each in the capital of the Company being Jefferies Holdings II Limited (the "**Sole Shareholder**") and that the directors be and are hereby authorised to apply such sum in paying up in full £163,831,724 bonus shares of £1 each in the capital of the Company and to allot and issue such new shares, credited as fully paid up, to the Sole Shareholder.
2. **THAT:**
  - i. the issued share capital of the Company be reduced from £431,032,810 divided into 431,032,810 issued ordinary fully paid-up shares of £1 each, to £1 consisting of 1 issued ordinary fully paid-up share of £1 each by cancelling and extinguishing 431,032,809 of the issued ordinary shares of £1 each in the Company and the amount by which the share capital is so reduced be credited to retained earnings; and
  - ii. the share premium account of the Company of £14,610,000 be cancelled and the sum of £14,610,000 be credited to retained earnings,such reduction of capital to take effect on the day on which the copy of this resolution (and the documents which must accompany it under section 644(1) of the Companies Act 2006) is registered by the Registrar of Companies at Companies House in accordance with section 644(3) of the Companies Act 2006.

The sole member of the Company, who is entitled to vote on the resolutions on the circulation date (that is, the first date on which a copy of the resolutions are sent to members, being 22 March 2018) should sign and date below to signify its agreement to the resolutions and return the signed document by hand or by post to the Company's postal address.

These resolutions are conditional upon it being passed by the sole member of the Company by the end of the period of 12 days beginning with the circulation date, otherwise it will lapse.

**Agreed**

Signed .....

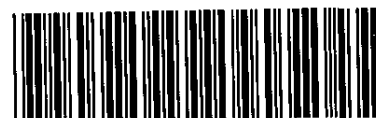


For and on behalf of

**JEFFERIES HOLDINGS II LIMITED**

Date .....

22 March 2018



LD1      \*L72BSL7U\*      #54  
23/03/2018  
COMPANIES HOUSE