

**J.P. Morgan Cazenove Limited (Company Number: 4153386)**  
**(the *Company*)**

**Companies Act 2006**

**Written Resolution of the Members of the Company**

**(Proposed by the Directors)**

Circulation date: 13 July 2020

In accordance with Part 13, Chapter 2, of the Companies Act 2006, the board of directors of the Company propose that the resolution set out below be submitted to the members of the Company as a written resolution and passed as a special resolution:

**SPECIAL RESOLUTION**

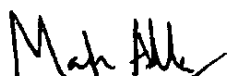
1. **THAT** the share capital of the Company be reduced from £870,477.60 to £1.00 by cancelling and extinguishing 8,704,766 ordinary shares of £0.10 each, one ordinary share registered in the name of Cazenove Group Limited and 8,704,765 ordinary shares registered in the name of JPMorgan Cazenove Holdings, in order to create additional distributable reserves.

The undersigned, being the eligible members at the date of these Written Resolutions, irrevocably agree to the resolution set out above:



.....  
James Chatters  
For and on behalf of  
**JPMorgan Cazenove Holdings**

13 July 2020



.....  
Mark Allen  
For and on behalf of  
**Cazenove Group Limited**

13 July 2020



Eligible members must signify their agreement to the proposed resolutions as follows: (i) by hand or post, by delivering a signed copy to Nikolay Yovchev, 25 Bank Street, Canary Wharf, London, E14 5JP or (iii) by e-mail, by sending a scanned signed copy of the resolutions to [nikolay.yovchev@jpmchase.com](mailto:nikolay.yovchev@jpmchase.com). Eligible members must signify their agreement to the proposed resolutions within the period of 28 days from and including the Circulation Date. However, eligible members who do not agree with the proposed resolutions do not need to reply. Once eligible members have signified their agreement to the proposed resolutions, their agreement may not be revoked. The proposed resolutions will lapse if they are not passed by the end of that 28 day period.

**\*Note:** An "eligible member" is a member who is or would be entitled to vote on the above resolutions on the Circulation Date (i.e. the date on which the resolutions are sent or submitted to the member).