

COMPANY NUMBER 5134420

COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WEDNESDAY



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02/07/2014

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COMPANIES HOUSE

SPECIAL BUSINESS
OF
INTERCONTINENTAL HOTELS GROUP PLC

PASSED ON 30 JUNE 2014

At the GENERAL MEETING of InterContinental Hotels Group PLC, duly convened and held on 30 June 2014, the following resolutions relating to special business were duly passed

AS AN ORDINARY RESOLUTION:

- 1 That, subject to and conditional upon admission of the New Ordinary Shares (as defined below) to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective, every 13 ordinary shares of 14 ¹⁹⁴/₃₂₉ pence each in the capital of the Company in issue and outstanding or held in treasury as at 6 00pm on Monday 30 June 2014 (or such other time and date as the directors of the Company (the "Directors") may determine) be consolidated into 12 ordinary shares of 15 ²⁶⁵/₃₂₉ pence each (each a "New Ordinary Share"), provided that, where such consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a New Ordinary Share to which other members of the Company may be entitled and the Directors be and are hereby authorised to sell (or appoint any other person to sell), on behalf of the relevant members, all the New Ordinary Shares representing such fractions at the best price reasonably obtainable to any person, and to pay the proceeds of sale (net of expenses) in due proportion to the relevant members entitled thereto (save that any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company) and that any Director (or any person appointed by the Directors) shall be and is hereby authorised to execute an instrument of transfer in respect of such shares on behalf of the relevant members and to do all acts and things the Directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares

AS A SPECIAL RESOLUTION:

- 2 That, subject to and conditional upon Resolution 1 above being passed and becoming unconditional, the Company shall be and is hereby generally and unconditionally authorised to make market purchases (as defined in Section 693 of the Companies Act 2006 (the "Companies Act")) for the purpose of Section 701 of the Companies Act of New Ordinary Shares (as defined in Resolution 1) on such terms and in such manner as the Directors think fit, provided that:
- (a) the maximum aggregate number of New Ordinary Shares that may be purchased under this authority is 23,611,725,
 - (b) the minimum price which may be paid for each New Ordinary Share is $15 \frac{265}{329}$ per share,
 - (c) the maximum price (exclusive of all expenses) which may be paid for each New Ordinary Share is an amount equal to the higher of
 - (i) 105 per cent. of the average of the middle market quotations for a New Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) that stipulated by Article 5(1) of the Buy-Back and Stabilisation Regulations 2003, and
 - (d) this authority will expire at the conclusion of the next annual general meeting of the Company in 2015 or on 1 July 2015, whichever is earlier (except in relation to the purchase of New Ordinary Shares the contract for which was concluded before such date and which is executed wholly or partly after such date) unless such authority is renewed prior to such time.

Nicolette Henfrey

Deputy Company Secretary & Head of Corporate Legal