

Company No 10013770

THE COMPANIES ACT 2006

NEX GROUP PLC

PUBLIC COMPANY LIMITED BY SHARES

At the annual general meeting of NEX Group plc (the "**Company**"), duly convened and held at the registered office of the Company at 2 Broadgate, London EC2M 7UR on 14 September 2016, the following resolutions were duly passed

ORDINARY RESOLUTIONS

Resolution 9 — Authority of the directors to allot shares

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THAT, subject to and conditional upon, and with effect from the Scheme becoming effective in accordance with its terms, the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company to grant rights to subscribe for, or to convert any security into, shares in the Company

- (a) up to an aggregate nominal amount equal to one-third of the issued ordinary share capital of the Company immediately after the Scheme becomes effective in accordance with its terms (such amount to be reduced by the nominal amount allotted or granted under (b) below of this Resolution in excess of such sum), and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount equal to two-thirds of the issued ordinary share capital of the Company immediately after the Scheme becomes effective in accordance with its terms (such amount to be reduced by the aggregate nominal amount of shares allotted or rights to subscribe for or to convert any security into shares in the Company granted under paragraph (a) above of this Resolution) in connection with or pursuant to an offer by way of a rights issue to ordinary shareholders in proportion (as nearly as practicable) to their existing holdings (on the record date for such allotment) and to holders of any other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever,

and (unless previously renewed, varied or revoked by the Company in general meeting) these authorities shall expire at the conclusion of the annual general meeting of the Company in 2017 (or, if earlier, on 30 September 2017), save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after such expiry and the directors of the Company may allot such shares or grant such rights under any such offer or agreement as if the authority conferred hereby had not expired. These authorities shall be in substitution for

and shall replace any existing authorities to the extent not utilised at the date this Resolution is passed

SPECIAL RESOLUTIONS

Resolution 10 — Authority to disapply pre-emption rights

THAT, subject to and conditional upon and with effect from the scheme of arrangement to be entered into between ICAP plc (company no 03611426) and the holders of its ordinary shares (the "**Scheme**") becoming effective in accordance with its terms, the directors of the Company be generally and unconditionally authorised:

- (a) to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 9 (*Authority of the directors to allot shares*) above, and/or
- (b) to sell ordinary shares held by the Company as treasury shares for cash,

as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited:

- (i) to the allotment of equity securities and sale of treasury shares for cash in connection with or pursuant to an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under Resolution 9(b), by way of rights issue only) in favour of ordinary shareholders in proportion (as nearly as practicable) to their existing holdings (on the record date for such allotment or sale) and to holders of any other equity securities, as required by the rights of those securities, or as the directors of the Company otherwise consider necessary but subject to such exclusions or other arrangements as the directors of the Company may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever, and
- (ii) in the case of the authority granted under Resolution 9(a) and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than pursuant to paragraph (i) of this Resolution) of equity securities or sale of treasury shares up to an aggregate nominal amount equal to five per cent of the issued ordinary share capital of the Company immediately after the Scheme becomes effective in accordance with its terms,

and (unless previously renewed, varied or revoked by the Company in general meeting) these authorities shall expire at the conclusion of the annual general meeting of the Company in 2017 (or, if earlier, on 30 September 2017), save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold after such expiry and the directors of the Company may allot equity securities, or sell treasury shares, in pursuance of any offer or agreement as if the authority conferred hereby had not expired. These authorities shall be in substitution for and shall replace any existing authorities to the

extent not utilised at the date this Resolution is passed, save for the authorities set out in Resolution 11 (*Authority to disapply additional five per cent pre-emption rights*).

Resolution 11 – Authority to disapply additional five per cent. pre-emption rights

THAT, in addition to any power granted under Resolution 10 (*Authority to disapply pre-emption rights*) and subject to and conditional upon and with effect from the Scheme becoming effective in accordance with its terms, the directors of the Company be generally and unconditionally authorised

- (c) to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 9 (*Authority of the directors to allot shares*) above; and/or
- (d) to sell ordinary shares held by the Company as treasury shares for cash,

as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited.

- (i) to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount equal to five per cent of the issued ordinary share capital of the Company immediately after the Scheme becomes effective in accordance with its terms; and
- (ii) 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 of the Company (or a duly authorised committee of them) 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,

and (unless previously renewed, varied or revoked by the Company in general meeting) these authorities shall expire at the conclusion of the annual general meeting of the Company in 2017 (or, if earlier, on 30 September 2017), save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold after such expiry and the directors of the Company may allot equity securities, or sell treasury shares, in pursuance of any offer or agreement as if the authority conferred hereby had not expired. These authorities shall be in substitution for and shall replace any existing authorities to the extent not utilised at the date this Resolution is passed, save for the authorities set out in Resolution 10 (*Authority to disapply pre-emption rights*)

Resolution 12 — Authority to purchase own shares

THAT, subject to and conditional upon and with effect from the Scheme becoming effective in accordance with its terms, the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of any of its ordinary shares on such terms and in such manner as the directors of the Company may from time to time determine subject to the following conditions

- (a) the maximum aggregate number of ordinary shares which may be purchased pursuant to this authority is 10 per cent of the number of ordinary shares of the Company in issue immediately after the Scheme becomes effective in accordance with its terms;
- (b) the minimum price, exclusive of expenses, which may be paid for each such ordinary share is an amount equal to the nominal value of each share,
- (c) the maximum price, exclusive of expenses, which may be paid for any share is the higher of.
 - (i) an amount equal to 105 per cent of the average of the middle market quotations for any ordinary share in the Company taken from the London Stock Exchange Daily Official list for the five business days immediately preceding the date on which such ordinary share is contracted to be purchased, and
 - (ii) an amount equal to the higher price of the last independent trade of an ordinary share in the Company and the highest current independent bid for an ordinary share in the Company on the trading venue where the purchase is carried out,
- (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company in 2017 (or, if earlier, 30 September 2017), and
- (e) the Company may enter into a contract for the purchase of ordinary shares before the expiry of this authority which will or may be completed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract as if the authority conferred hereby had not expired

Resolution 13 — Authority to call general meetings on 14 days' notice

THAT, the directors of the Company be authorised to call general meetings of the Company other than annual general meetings on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the annual general meeting of the Company in 2017.


Group Company Secretary