

Company No. 00954730

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF

FRIDAY



A07 *A8YRVPVS* 14/02/2020 #290
COMPANIES HOUSE

EUROMONEY INSTITUTIONAL INVESTOR PLC

At the general meeting of Euromoney Institutional Investor PLC (the “**Company**”) duly convened and held at Euromoney Institutional Investor PLC, 8 Bouverie Street, London, EC4Y 8AX, on Tuesday 28 January 2020 at 9.30 am, the following resolutions were passed.

Ordinary Resolution

1. That the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “**2006 Act**”), in substitution for all existing authorities.
 - a. to exercise all the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together “**Relevant Securities**”) up to an aggregate nominal amount of £91,041 (such amount to be reduced by the nominal amount of any equity securities (within the meaning of section 560 of the Act) allotted under Resolution 1(b) below in excess of £91,041); and
 - b. to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the 2006 Act) up to a maximum nominal amount of £182,082 (such amount to be reduced by any Relevant Securities allotted or granted under Resolution 1(a) above) provided that this authority may only be used in connection with a rights issue in favour of holders of Ordinary Shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record date as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or any other matter whatsoever.

provided that the authorities in Resolutions 1(a) and 1(b) shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 30 April 2021), except that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities or equity securities as the case may be to be allotted (and treasury shares to be sold) after

such expiry and the directors may allot Relevant Securities or equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if the authority in question had not expired.

Special Resolutions

- 2 That, subject to the passing of Resolution 1 above, the directors be and are hereby empowered pursuant to sections 570 and 573 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority given by Resolution 1 above or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:
 - a. the allotment of equity securities in connection with a rights issue or other pro rata offer (but in the case of the authority conferred by Resolution 1(b) by way of a rights issue only) in favour of holders of Ordinary Shares where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject in each case to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or any other matter whatsoever; and
 - b. the allotment (otherwise than pursuant to Resolution 2(a) above) of equity securities up to an aggregate nominal amount of £13,656 provided that such authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or any adjournment thereof or 30 April 2021, whichever is the earlier, unless renewed or extended prior to or at such meeting except that the Company may, before the expiry of any power contained in this resolution, make any offer or agreement which would or might require equity securities to be allotted or treasury shares that are equity securities to be sold, in pursuance of any such offer or agreement as if the power conferred hereby had not expired.
- 3 That if Resolution 1 is passed, the directors be and are hereby empowered in addition to any authority granted under Resolution 2 to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority given by Resolution 2 or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be:
 - a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £13,656, and
 - b. 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 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 the notice of the 2020 Annual General Meeting,

provided that such authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or any adjournment thereof or, if earlier, at the close of business on 30 April 2021 but, in each case, prior to its expiry the Company may make offers, and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority in question had not expired.

4. That the Company be and is hereby authorised to purchase its own fully paid Ordinary Shares by way of market purchase in accordance with section 701 of the 2006 Act upon and subject to the following conditions:

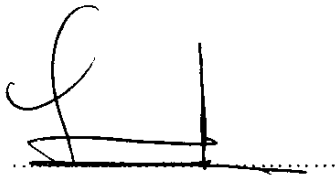
- a. the maximum number of shares which may be purchased is 10,924,935 Ordinary Shares, being 10% of the issued ordinary share capital on 12 December 2019;
- b. the maximum price (exclusive of expenses payable by the Company) at which an Ordinary Share may be purchased cannot be more than the higher of:
 - i. 105% of the average of the middle market quotations derived from the Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
 - ii. the value of an Ordinary Share calculated on the basis of the higher of the last independent trade of, or the highest current independent bid for, any number of Ordinary Shares on the trading venue where the market purchase by the Company will be carried out; and
- c. the minimum price at which Ordinary Shares may be purchased is 0.25 pence per Ordinary Share (exclusive of expenses payable by the Company),

provided that the authority to purchase conferred by this Resolution shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2021 or any adjournment thereof, provided that any contract for the purchase of any Ordinary Shares as aforesaid which has been concluded before the expiry of the said authority may be executed wholly or partly after the said authority expires.

5. That the articles of association of the Company (the "**Articles of Association**") be amended whereby the text of Article 108.2 is replaced by the following words "*The Board shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its Subsidiary Undertakings so as to secure (as regards Subsidiary Undertakings so far as by such exercise they can secure) that the aggregate principal amount (including any premium payable on final repayment) remaining undischarged of all moneys borrowed by the Group (exclusive of intra-Group borrowings) does not at any time without the previous sanction of an ordinary resolution exceed a sum equal to 2 times the adjusted capital and reserves*".

6. That the Articles of Association be amended whereby a new Article 170 is added to read as follows "*170. CHANGE OF THE COMPANY'S NAME – The Company's name may be changed by ordinary resolution*".
7. That the Company is authorised to call any general meeting of the Company, other than the Annual General Meeting, by notice of at least 14 clear days during the period beginning on the date of the passing of this Resolution and ending on the conclusion of the next Annual General Meeting of the Company

Dated: 28 January 2020

A handwritten signature in black ink, appearing to be 'L. Van de Walle', with a horizontal line underneath.

Leslie Van de Walle

Chairman