
COMPANY LIMITED BY SHARES

RESOLUTIONS OF CRODA INTERNATIONAL PLC

At the Annual General Meeting of the Company held on 27 April 2016 the following resolutions were duly passed. Resolutions 15 and 19 as Ordinary Resolutions and Resolutions 16, 17 and 18 as Special Resolutions:-

15. "The directors, pursuant to section 551 of the Act, be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company:

- (i) up to a nominal amount of £4,485,860; and
- (ii) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £8,971,721 (including within such limit any shares or rights issued or granted under paragraph (i) above) in connection with an offer by way of a rights issue:
 - (a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (b) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply until (unless previously reviewed, varied or revoked by the Company in general meeting) the earlier of (i) the conclusion of the next annual general meeting of the Company, and (ii) the close of business on 27 July 2017 provided that in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares in the Company to be allotted or rights to subscribe for, or convert securities into, shares to be granted, after the authority ends and the directors may allot shares or grant rights to subscribe for, or convert securities into, shares under any such offer or agreement as if the authority had not ended."

16. "That subject to the passing of Resolution 15, the directors be empowered pursuant to section 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash and/or to sell ordinary shares held by the Company as treasury shares for cash, pursuant to the authority conferred by Resolution 16 as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (i) the allotment of equity securities and sale of treasury shares (but in the case of the authority granted under paragraph (ii) of Resolution 15, by way of rights issue only) in connection with an offer of, or invitation to apply for, securities, open for acceptance for a period fixed by the directors:

- (a) to holders of ordinary shares and other persons entitled to participate in such offer in proportion (as nearly as may be practicable) to their holdings (or, as appropriate, to the number of shares which such other persons are deemed to hold) on a record date fixed by the directors; and
- (b) to holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary, as permitted by the rights of those securities, and so that the directors may impose any limits and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and
- (ii) in the case of the authority granted under paragraph (i) of Resolution 15, to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities with an aggregate nominal value of up to £1,359,352

such authorities to apply until (unless previously reviewed, varied or revoked by the Company in a general meeting) the earlier of (i) the date of the next annual general meeting of the Company, and (ii) the close of business on 27 July 2017, and so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities in pursuance of such offers or agreements as if the power had not expired.

This power shall supersede the previous power to allot equity securities conferred at the annual general meeting of the Company held on 22 April 2015 which shall be terminated upon the passing of this Resolution, but without prejudice to any action taken under such power prior to such termination.

This power applies in relation to a sale of treasury shares which is included as an allotment of equity securities by virtue of section 560(2) of the Act as if all references in this Resolution to any such allotment included any such sale and as if in the first paragraph of this Resolution the words "pursuant to the authority conferred by Resolution 15" were omitted in relation to such sale."

17. "The Company be authorised generally and unconditionally in accordance with section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of its own ordinary shares, provided that:

- (i) the Company may not purchase more than 13,593,516 ordinary shares in the capital of the Company;
- (ii) the minimum price (excluding expenses) which the Company may pay for each ordinary share is 10 pence;
- (iii) the maximum price (excluding expenses) which the Company may pay for each ordinary share is the higher of (a) an amount equal to 105% of the average of the closing middle market price taken from the London Stock Exchange Daily Official List for each of the five business days preceding the date on which the ordinary share is contracted to be purchased, and (b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the London Stock Exchange Trading Systems;
- (iv) such authority shall, unless previously renewed, revoked or varied, expire at the earlier of (i) the conclusion of the next annual general meeting of the Company, and (ii) the close of business on 27 October 2017; and

(v) the Company may, pursuant to the authority granted by this Resolution, enter into a contract to purchase such ordinary shares before the expiry of this authority which would or might be executed wholly or partly after such expiry and may make a purchase of ordinary shares in pursuance of such contract as if the authorities had not expired."

18. "That a general meeting (other than an annual general meeting) may be called on not less than 14 clear days' notice provided that the authority for this Resolution shall expire at the conclusion of the next annual general meeting of the Company."

19. "That:

- (i) a special dividend of 100p per ordinary share be declared and paid to members on the register at 5.00 pm on 6 May 2016; and
- (ii) subject to and conditional upon admission of the new ordinary shares to the Official List of the United Kingdom Listing Authority and to trading on the London Stock Exchange becoming effective ('Admission'), every 29 existing ordinary shares of 10p each in the capital of the Company as at 5.00pm on 6 May 2016 be consolidated into 28 new ordinary shares of 10.357143p each, 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 new ordinary shares to which other members of the Company may be entitled into new ordinary shares of 10.357143p each and, as soon as possible after Admission, be sold in the open market at the best price reasonably obtainable and the aggregate proceeds (net of expenses) be remitted in due proportion to the relevant members entitled thereto.



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Secretary