

Company Number 02234775

**The Companies Act 2006
Public Company Limited by Shares**

**INTERMEDIATE CAPITAL GROUP PLC
(the "Company")**

At the Annual General Meeting of the Company held at Juxon House, 100 St Paul's Churchyard, London EC4M 8BU on 15 July 2015 at 12 noon., the ordinary resolution numbered 1 and the special resolutions numbered 2, 3, 4, 5, 6 and 7 below were all passed:

1. That the directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**"), to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:

- (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £26,860,000 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £53,772,000 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), 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,

these authorisations to expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2016), (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 be granted, after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

2. That the directors be given the power pursuant to sections 570 (1) and 573 of the Companies Act 2006 (the "**Act**") to:

- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
- (b) sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash,

as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under Resolution 15(b), by way of a rights issue only) in favour of holders of ordinary shares in

proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) 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

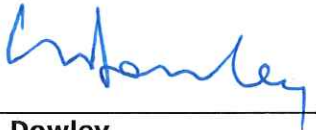
- (ii) in the case of the authorisation granted under Resolution 15(a) above (or in the case of any transfer of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £4,029,000,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2016), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

3. That the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 20 pence each in the capital of the Company on such terms and in such manner as the directors may from time to time determine provided that:
 - (a) the maximum number of ordinary shares which may be purchased is 37,980,000 representing approximately ten per cent. of the issued ordinary share capital at 4 June 2015;
 - (b) the minimum price that may be paid for each ordinary share is 20 pence which amount shall be exclusive of expenses, if any;
 - (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange PLC for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out, as stipulated by article 5(1) of the EU Buyback and Stabilisation Regulation 2003 (No. 2273/2003);
 - (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2016); and
 - (e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.
4. That a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.
5. That a special dividend of 81.6 pence per ordinary share be declared and payable to holders of ordinary shares on the register of members of the Company at 5:00pm on 22 July 2015.
6. That subject to the passing of Resolution 18 and conditional upon and with effect from the amendment of the Official List of the Financial Conduct Authority in respect of the New

Ordinary Shares (as defined below) every seven existing ordinary shares be consolidated into six new ordinary shares of 23 1/3 pence each in the capital of the Company (the 'New Ordinary Shares'), provided that no member shall be entitled to a fraction of a share and any fractions of New Ordinary Shares arising out of the consolidation pursuant to this resolution will be aggregated and the Directors of the Company are authorised to sell (or appoint any other person to sell), on behalf of the relevant members, the whole number of New Ordinary Shares so arising and the net proceeds of sale will be distributed in due proportion (rounded down to the nearest pence) among those members who would otherwise have been entitled to such fractional entitlements, save that any net proceeds of sale not exceeding £3.00 for any member, shall be donated by the Company to the charity ShareGift (registered number 1052686). For the purpose of implementing the provisions of this resolution, the Directors of the Company may nominate any person to execute transfers on behalf of any person entitled to any such fractions and may generally make all arrangements and do all acts and things which appear to the Directors of the Company to be necessary or appropriate for the settlement and/or disposal of such fractional entitlements.

7. That the amount standing to the credit of the Company's share premium account be reduced by the sum of £500 million.



Justin Dowley
Chairman

