

No. 2954692

The Companies Act 2006

Public Company Limited by Shares

## Ordinary and Special Resolutions of Liontrust Asset Management PLC

At the Annual General Meeting of the Company duly convened and held on 14<sup>th</sup> September 2010 resolution 1 below was passed as an Ordinary Resolution and resolutions 2 to 4 were passed as Special Resolutions:

### Resolutions

1. That in substitution for all existing authorities, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to:
  - (a) allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (“Relevant Securities”), up to an aggregate nominal amount of £112,216 (representing one third of the share capital of the Company (excluding treasury shares) at 13 August 2010); and in addition
  - (b) to allot Relevant Securities comprising equity securities (within the meaning of section 560 of the *Companies Act 2006*) up to an aggregate nominal amount of £112,216 (representing one third of the share capital of the Company (excluding treasury shares) at 13 August 2010) in connection with an offer by way of rights issue in favour of holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares but subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements or any legal, regulatory or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange;such authority to expire on 15 December 2011 or, if sooner, the conclusion of the next Annual General Meeting of the Company, provided that the Company may, before such expiry, make an offer or agreement which would, or might, require Relevant Securities to be allotted after such expiry, and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

### Special resolutions

2. That, subject to the passing of Resolution 1 above, in substitution for all existing authorities, the Directors be empowered, pursuant to sections 570 and 573 of the *Companies Act 2006*, to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred in Resolution 1 above as if section 561(1)

of that Act did not apply to such allotment, provided that this power shall expire on 15 December 2011, or, if sooner, the conclusion of the next Annual General Meeting of the Company and shall be limited to:

(a) the allotment of equity securities in connection with an offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement, save that in the case of an allotment pursuant to the authority conferred by paragraph (b) of Resolution 1 above, such offer shall be by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record date or dates as the Directors may determine for the purpose of the issue receipts, where the equity securities respectively attributable to the interests of all holders of ordinary shares are proportionate (as nearly as may be) to the respective number of ordinary shares held by them on any such record date or dates (subject to such exclusions or arrangements as the Committee may deem necessary or expedient in relation to fractional entitlements, legal, regulatory or practical problems arising under the laws of any overseas territory or by virtue of the shares being represented by depository receipts, or the requirements of any regulatory body or stock exchange); and

(b) the allotment of equity securities (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £16,832 (representing 5 per cent of the issued share capital of the Company as at 13 August 2010),

save that the Company may, before expiry of this power, make an offer or agreement which would, or might, require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred hereby has expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(2)(b) of the *Companies Act 2006* as if in the first paragraph of this resolution the words "subject to the passing of Resolution 1" were omitted.

3. That the Company be generally authorised for the purpose of section 701 of the *Companies Act 2006* to make a market purchase or purchases (within the meaning of section 693(4) of the *Companies Act 2006*) of its own ordinary shares of 1 pence each in such manner and on such terms as the Directors may from time to time determine provided that:

(a) the maximum number of shares hereby authorised to be acquired is 5,046,384;

(b) the maximum price which may be paid for an ordinary share is 5 per cent above the average of the middle market quotations for an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased;

(c) the minimum price, exclusive of expenses, which may be paid for each ordinary share is 1 penny; and

(d) this authority shall expire on the conclusion of the next Annual General Meeting or 15 December 2011, whichever is earlier (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which will or might be executed wholly or partly after such expiry), unless such authority is renewed prior to such time.

4. That a general meeting (other than an annual general meeting) of the Company may be called on not less than 14 clear days notice.

**Mark A Jackson**  
Company Secretary