

Next plc (the "Company")
Company Number: 4412362

Special Resolution of the Company Passed 10 February 2016

At a General Meeting of Next plc held at the the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD the following Special Resolution was passed:

"1. THAT:

SPECIAL BUSINESS

- 1.1 the appropriations of distributable profits of the Company (as shown in the interim accounts of the Company made up to 24 October 2015 and filed with the Registrar of Companies on 30 November 2015) to the payment of each of the special interim dividend of 50 pence per Ordinary Share paid on 3 February 2014, the ordinary interim dividend of 50 pence per Ordinary Share paid on 2 January 2015, the special interim dividend of 50 pence per Ordinary Share paid on 2 February 2015 and the special interim dividend of 60 pence per Ordinary Share paid on 2 November 2015 (each a **Relevant Distribution** and together the **Relevant Distributions**) and together having a total value of £311,157,827.10 be and are authorised, each by reference to the same record date as the original accounting entries for the Relevant Distributions;
- 1.2 any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Distributions against its shareholders who appeared on the register of shareholders on the relevant record date for each Relevant Distribution (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be waived and released, and a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company; and
- 1.3 any and all claims which the Company has or may have against each of its Directors and Former Directors or the personal representatives and their successors in title (as appropriate) of his or her estate if such Director or Former Director is deceased, arising out of or in connection with the approval, declaration or payment of the Relevant Distributions be waived and released and that a deed of release in favour of each of such Directors and Former Directors (or the personal representatives and their successors in title of his or her estate if such Director or Former Director is deceased), be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company."



Seonna Anderson
Company Secretary