

Man Group plc

Resolutions passed at the Court and General Meetings held on 17 October 2012

Court Meeting

THAT this Meeting approves, with or without modification, the Scheme of Arrangement dated 24 September 2012 between the Company and the holders of its Scheme Shares, a copy of which has been submitted to this Meeting and, for the purposes of identification, signed by the Chairman.

General Meeting

Resolution 1 – Scheme of Arrangement

THAT for the purpose of giving effect to the scheme of arrangement dated 24 September 2012, between the Company and the holders of the Scheme Shares (as defined in the said scheme), a print of which has been produced to this meeting and for the purposes of identification signed by the Chairman hereof, in its original form or subject to such modification, addition or condition agreed by the Company and Man Strategic Holdings plc (incorporated and registered in England and Wales with registered number 08172396) and approved or imposed by the Court (the "Scheme"):

- a) the directors of the Company be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect;
- b) the directors of the Company be and they are hereby generally and unconditionally authorised, for the purposes of section 551 of the Companies Act 2006 to allot one A share of £1 in the capital of the Company, having the rights set out in the articles of association of the Company as amended by Resolution 2 below provided that: (1) this authority shall expire (unless previously revoked, varied or renewed) on 30 June 2013; and (2) this authority shall be in addition, and without prejudice, to any other subsisting authority under the said section 551 previously granted and in force on the date on which this resolution is passed;
- c) the issued share capital of the Company be reduced by cancelling and extinguishing all of the Scheme Shares (as defined in the Scheme);
- d) subject to and conditional upon the Scheme becoming effective, the Man Ordinary Shares be de-listed from the Official List (as defined in the Scheme);
- e) subject to and forthwith upon the reduction of share capital referred to in Resolution 1(c) above taking effect and notwithstanding anything to the contrary in the articles of association of the Company:
 - i. the reserve arising in the books of account of the Company as a result of the reduction of share capital referred to in Resolution 1(c) above be capitalised and applied in paying up in full at par all of the new ordinary shares of 3³/₇ US cents each in the capital of the Company (the "**New Ordinary Shares**") as shall be equal to the number of Man

Ordinary Shares (as defined in the Scheme) cancelled pursuant to Resolution 1(c) above, which shall be allotted and issued, credited as fully paid, to Man Strategic Holdings plc and/or its nominee(s) in accordance with the Scheme; and

- ii. conditional upon the Scheme becoming effective in accordance with its terms, the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to allot the New Ordinary Shares, provided that: (1) the maximum aggregate nominal amount of relevant securities that may be allotted under this authority shall be the aggregate nominal amount of the said New Ordinary Shares referred to in paragraph (e)(i) above; (2) this authority shall expire (unless previously revoked, varied or renewed) on 30 June 2013; and (3) this authority shall be in addition, and without prejudice, to any other authority under the said section 551 previously granted and in force on the date on which this resolution is passed.

Resolution 2 – Articles of Association

THAT the articles of association of the Company be amended as follows:

By including the following new article as Article 6(E) immediately following the existing Article 6(D):

"6(E) A Share

The A Share issued and allotted by special resolution of the Company passed on or around the date of adoption of this Article 6(E) shall have all the rights of an ordinary share as set out in these Articles save that:

- (i) the A Share shall be redeemable at the option of the Company;
- (ii) subject to Article 6(E)(iii), the holder of the A Share shall not be entitled to receive a dividend or other distribution or to have any other right to participate in the profits of the Company;
- (iii) notwithstanding Article 6(E)(ii) or (v) the holder of the A Share shall be entitled to participate in a capitalisation issue in accordance with Articles 155 and 156 as if the holder of the A Share was entitled to dividends in the same manner as holders of Ordinary Shares;
- (iv) the holder of the A Share shall have no right to attend or vote at any general meeting of the Company; and
- (v) the holder of the A Share shall not have any right to participate in (i) any distribution of the Company's assets on a winding up, administration or any other similar process; and (ii) subject to Article 6(E)(iii), any other distribution (not being a distribution of the kind referred to in (i) above) except (in the case this (ii)

only) that after the return of the nominal value paid up or credited as paid up on every other class of share in the capital of the Company and the distribution of £100,000,000,000 to each holder of such shares shall be distributed to a holder of the A Share an amount equal to the nominal value of the A Share."

By including the following new article as Article 10(A) immediately following the existing Article 10:

"SCHEME OF ARRANGEMENT

10(A)

- (A) In this Article 10(A) references to the "**Scheme**" are to the scheme of arrangement between the Company and its members dated 24 September 2012 as it may be modified or added to in accordance with its terms, and expressions defined in the Scheme shall have the same meaning when used in this Article 10(A).
- (B) Notwithstanding any other provision in these Articles, if any Man Ordinary Shares are allotted and issued to any person (a "**New Member**") other than Man Strategic Holdings plc (registered no. 08172396) ("**New Man**") and/or its nominee(s) after the adoption of this Article 10(A) and on or before the Scheme Record Time (other than any Man Ordinary Shares issued to New Man or its nominees or any member of its group), such Man Ordinary Shares shall be allotted and issued subject to the terms of the Scheme and shall accordingly constitute Scheme Shares for the purposes thereof, and any New Members, and any subsequent holder other than New Man and/or its nominee(s), shall be bound by the terms of the Scheme.
- (C) Subject to the Scheme taking effect, if any Man Ordinary Shares shall be issued after the Scheme Record Time to any New Member, such Man Ordinary Shares shall be allotted and issued on terms that, immediately upon their allotment or issue or, if later, immediately after the Scheme Effective Date, they shall be transferred to New Man and/or its nominee(s).
- (D) The number of New Man Ordinary Shares to be issued or transferred to the New Member under this Article 10(A) may be adjusted by the directors of the Company following any variation in the share capital of either the Company or New Man or such other event as the directors of the Company considers fair and reasonable on such adjusted terms as the directors of the Company may determine provided that no such adjustment may be made unless the auditors have confirmed in writing to the directors of the Company that, in their opinion, such adjustment is fair and reasonable, and provided always that any fractions of New Man Ordinary Shares shall be disregarded and shall be aggregated and sold for the benefit of New Man.

- (E) The consideration for any transfer provided for in paragraph (C) of this Article 10(A) shall be the allotment and issue by New Man to the New Member of one New Man Ordinary Share, credited as fully paid, for each Man Ordinary Share so transferred.
- (F) In order to give effect to any transfer required by this Article 10(A), the Secretary or any person appointed by him may execute and deliver on behalf of the New Member or subsequent holder of Man Ordinary Shares a form of transfer in favour of New Man, and agree for and on behalf of such person to become a member of New Man Ordinary Shares. Pending the registration of New Man as holder of any share to be transferred pursuant to this Article 10(A), New Man shall be empowered to appoint a person nominated by the directors to act as attorney on behalf of any holder of such share in accordance with such directions as New Man may give in relation to any dealing with or disposal of such share (or any interest therein), exercising any rights attached thereto or receiving any distribution or other benefit accruing or payable in respect thereof and any holder of such shares shall exercise all rights attached thereto in accordance with the directions of New Man but not otherwise.
- (G) If the Scheme shall not have become effective by the date referred to in clause 7 of the Scheme, this Article 10(A) shall be of no effect."

By adopting and including the following additional definition in the existing Article 2:

"**A Share** means the one A share of £1 in the capital of the Company whose rights are set out in Article 6(E);"

Resolution 3 – Change of Name

THAT subject to and conditional upon the passing of Resolution 1, the name of the Company be changed to Man Strategic Holdings plc with effect from the time and date on which the Scheme becomes effective.

Resolution 4 – New Man plc Reduction of Capital

THAT subject to and conditional upon: (i) the passing of Resolution 1 set out in this Notice; (ii) the ordinary shares of 136 US cents each (or such other nominal value as Man Strategic Holdings plc (registered number 08172396) ("**New Man**") shall resolve) in the capital of New Man (the "**New Man Ordinary Shares**") required to be allotted and issued by New Man pursuant to the Scheme having been allotted and issued and registered in the names of the persons entitled to such New Man Ordinary Shares in New Man's register of members; and (iii) the Scheme becoming effective, the reduction of the nominal value of each New Man Ordinary Share from 136 US cents (or such other nominal value as New Man shall resolve) to $3\frac{3}{7}$ US cents be approved.

Resolution 5 – New Man 2012 Long-Term Incentive Plan

THAT subject to and conditional upon the passing of Resolution 1, the establishment of the New Man 2012 Long-Term Incentive Plan, the principal terms of which are summarised at paragraph 21 of part 3 of the circular to shareholders dated 24 September 2012 and accompanying this Notice, be and hereby is approved and the directors of Man Strategic Holdings plc (registered number 08172396) be and are hereby authorised to do all such acts and things (including making any amendments) as they may consider necessary or desirable to give effect to the New Man 2012 Long-Term Incentive Plan and the board of directors of Man Strategic Holdings plc be and are hereby authorised to establish further employee share plans based on the New Man 2012 Long-Term Incentive Plan, but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction provided that the ordinary shares in the capital of Man Strategic Holdings plc made available under such further employee share plans are treated as counting towards the limits on participation in the New Man 2012 Long-Term Incentive Plan.

Resolution 6 – New Man 2012 Executive Share Option Plan

THAT subject to and conditional upon the passing of Resolution 1, the establishment of the New Man 2012 Executive Share Option Plan, the principal terms of which are summarised at paragraph 21 of part 3 of the circular to shareholders dated 24 September 2012 and accompanying this Notice, be and hereby is approved and the directors of Man Strategic Holdings plc (registered number 08172396) be and are hereby authorised to do all such acts and things (including making any amendments) as they may consider necessary or desirable to give effect to the New Man 2012 Executive Share Option Plan and the board of directors of Man Strategic Holdings plc be and are hereby authorised to establish further employee share plans based on the New Man 2012 Executive Share Option Plan, but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction provided that the ordinary shares in the capital of Man Strategic Holdings plc made available under such further employee share plans are treated as counting towards the limits on participation in the New Man 2012 Executive Share Option Plan.

Resolution 7 – New Man 2012 Sharesave Scheme

THAT subject to and conditional upon the passing of Resolution 1, the establishment of the New Man 2012 Sharesave Scheme, the principal terms of which are summarised at paragraph 21 of part 3 of the circular to shareholders dated 24 September 2012 and accompanying this Notice, be and hereby is approved and the directors of Man Strategic Holdings plc (registered number 08172396) be and are hereby authorised to do all such acts and things (including making any amendments) as they may consider necessary or desirable to give effect to the New Man 2012 Sharesave Scheme and the board of directors of Man Strategic Holdings plc be and are hereby authorised to establish further employee share plans based on the New Man 2012 Sharesave Scheme, but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction provided that the ordinary shares in the capital of Man Strategic Holdings plc made available under such further employee share plans are treated as counting towards the limits on participation in the New Man 2012 Sharesave Scheme.

