

COMPANY NO: 19457

PZ CUSSONS PLC

PASSED ON THE 28 DAY OF SEPTEMBER 2016

At the Annual General Meeting of the above-named company, duly convened and held at Manchester Business Park, 3500 Aviator Way, Manchester, M22 5TG on 28 day of September 2016 the following Resolutions were duly passed as Special Resolutions:

- 1 That, subject to the passing of resolution 15 in the notice of this meeting, the directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred on them by resolution 15 in the notice of this meeting or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:
 - (a) the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Listing Rules of Financial Conduct Authority) or any other pre-emptive offer which is open for acceptance for a period determined by the directors to the holders of ordinary shares in the capital of the Company on the register on any fixed record date in proportion to their holdings of ordinary shares in the capital of the Company (and, if applicable, to the holders of any other class of equity security in the capital of the Company in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and
 - (b) the allotment of equity securities (other than pursuant to paragraph (a) above) with an aggregate nominal value of £214,362,
- and shall expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by resolution 15 in the notice of this meeting, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities under any such offer or arrangement as if the power had not expired.
- 2 That, subject to the passing of resolution 15 in the notice of this meeting and in addition to the power contained in resolution 16 set out in the notice of this meeting, the directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred on them by resolution 15 in the notice of this meeting or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is:
 - (a) limited to the allotment of equity securities up to an aggregate nominal value of £214,362; and

(b) used only for the purposes of financing (or refinancing, if the power is to be exercised within six months after the date of the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of this meeting,

and shall expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by resolution 15 in the notice of this meeting, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities under any such offer or arrangement as if the power had not expired.

3 That the Company be and it is hereby generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of that Act) of ordinary shares of 1p 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 aggregate number of ordinary shares of 1p each in the capital of the Company which may be acquired under this authority is 42,872,496;

(b) the maximum price (exclusive of expenses) which may be paid for an ordinary share of 1p in the capital of the Company is the maximum price permitted under the Listing Rules of the Financial Conduct Authority or, in the case of a tender offer (as referred to in those rules), 5 per cent. above the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange's Daily Official List) for the 5 business days immediately preceding the date on which the terms of the tender offer are announced;

(c) the minimum price (exclusive of expenses) which may be paid for an ordinary share of 1p is its nominal value;

(d) this authority shall expire on 30 November 2017 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2017; and

(e) before such expiry the Company may enter into a contract to purchase shares which would or might require a purchase to be completed after such expiry and the Company may purchase shares pursuant to any such contract as if the authority had not expired.

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

SP Plant
Company Secretary

Date: 28 September 2016