

Company No. 647788

**THE COMPANIES ACT 2006**

**PUBLIC COMPANY LIMITED BY SHARES**

**RESOLUTION**

**of**

**ELECTROCOMPONENTS PLC**

**Passed 20 July 2016**

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At an Annual General Meeting of the above-named Company, duly convened and held on 20 July 2016 at The International Management Centre, 8050 Oxford Business Park North, Oxford, OX4 2HW, the following resolutions were duly passed in relation to Special Business:

**ORDINARY RESOLUTION (RESOLUTION 14)**

**Renewal of Directors' authority to allot shares**

14. That the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the 2006 Act) to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares (as defined in Section 551 of the 2006 Act) up to a nominal amount of £4,408,000; such authority to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act, and to expire at the end of the next Annual General Meeting or on 30 September 2017, whichever is the earlier but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted after the authority ends.

**SPECIAL RESOLUTION (RESOLUTION 15)**

**Renewal of Directors' authority to disapply pre-emption rights**

15. That subject to the passing of Resolution 14 above, the Directors be empowered to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 14 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act in each case:

- a) in connection with a pre-emptive offer; and
- b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £2,204,000,

as if Section 561(1) of the 2006 Act did not apply to any such allotment; such power to expire at the end of the next Annual General Meeting or on 30 September 2017, whichever is the earlier, but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.

For the purposes of this Resolution:

- a) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the Directors to (i) holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- b) references to an allotment of equity securities shall include a sale of treasury shares; and
- c) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

## **SPECIAL RESOLUTION (RESOLUTION 16)**

### **Renewal of Directors' authority for the purchase by the Company of its own shares**

16. That the Company be and is generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of Section 693 of the 2006 Act) of ordinary shares of 10p each in the Company (ordinary shares) provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 22,042,700;
- b) the minimum price which may be paid for each ordinary share is 10p;
- c) the maximum price which may be paid for an ordinary share is an amount equal to the higher of (i) 105% of the average of the closing price of the Company's ordinary shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased or (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by

Regulatory Technical Standards adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation;

- d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or on 30
- e) September 2017, whichever is earlier, unless such authority is renewed prior to such a time; and the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of
- f) ordinary shares in pursuance of such contract.

### **SPECIAL RESOLUTION (RESOLUTION 17)**

#### **Notice period for general meetings**

- 17. That a general meeting other than an AGM may be called on not less than 14 clear days' notice.

### **ORDINARY RESOLUTION (RESOLUTION 18)**

#### **Approval of Long Term Incentive Plan 2016**

- 18. That

- a) the rules of the Electrocomponents plc Long Term Incentive Plan 2016 (Plan), the principal terms of which are summarised
- b) in the Explanatory notes to this Notice of Meeting (pages 7 and 8), be approved and the Directors of the Company be authorised to adopt the Plan and do all acts and things which they may, in their discretion, consider necessary or expedient
- c) to give effect to the Plan; and
- d) the Directors of the Company be and are hereby authorised to adopt further plans based on the Plan but modified to take
- e) account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the Plan.