

Company No. 7524813

Rolls-Royce Holdings plc
("the Company")

COMPANY LIMITED BY SHARES

At the Company's Annual General Meeting held on Thursday 7 May 2020 at Kings Place, 90 York Way, London, N1 9AG, the following special resolutions were passed: -

SPECIAL RESOLUTIONS

That the Directors be and are hereby generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority provided by resolution 21 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- a) a pre-emptive offer; and
- b) otherwise than in connection with a pre-emptive offer, up to a nominal amount of £19,309,953;

such authority to expire at the end of the Company's AGM in 2021 or 30 June 2021, whichever is sooner.

That the Company be and is generally and unconditionally authorised, for the purposes of section 701 of the Act, to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares provided that:

- a) the maximum number of ordinary shares to be purchased is 193,099,531;
- b) the minimum price which may be paid for an ordinary share is 20 pence (being the nominal value of an ordinary share) and the maximum price which may be paid for each ordinary share is the higher of:
 - i. an amount equal to 105% of the average of the middle market prices for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and
 - ii. an amount equal to the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Trading System (in both cases exclusive of expenses);

and this authority shall expire at the end of the Company's AGM in 2021 or 30 June 2021, whichever is sooner, and a contract to purchase shares under this authority may be made prior to the expiry of this authority and concluded, in whole or in part, after the expiry of this authority.