

GRAFTON GROUP PLC
(Company Number 8149)
(the “Company”)

Resolutions passed at the EGM of the Company
held on 21 January 2021 at 10.30am

1. As a Special Resolution within the meaning of sections 4, 5 and 8 of the Migration of Participating Securities Act 2019

“WHEREAS:-

- (a) the Company has notified Euroclear Bank SA/NV (**“Euroclear Bank”**) by a letter dated 9 December 2020 of the proposal that the relevant Participating Securities in the Company are to be the subject of the Migration, in accordance with the Migration of Participating Securities Act 2019 (the **“Migration Act”**);
- (b) the Company has received a statement in writing from Euroclear Bank dated 11 December 2020 (as required by section 5(6)(a) of the Migration Act) to the effect that the provision of the services of Euroclear Bank’s settlement system to the Company will, on and from the Live Date, be in compliance with Article 23 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 (**“CSDR”**); and
- (c) the Company has received the statement from Euroclear Bank dated 11 December 2020 (as required by section 5(6)(b) of the Migration Act) to the effect that following:
 - (i) such inquiries as have been made of the Company by Euroclear Bank; and
 - (ii) the provision of such information by or on behalf of the Company, in writing, to Euroclear Bank as specified by Euroclear Bank,

Euroclear Bank is satisfied that the relevant Participating Securities in the Company meet the criteria stipulated by Euroclear Bank for the entry of the Participating Securities into the settlement system operated by Euroclear Bank.

IT IS HEREBY RESOLVED that this meeting approves of the Company giving its consent to the Migration of the Migrating Shares to the Euroclear System (which is authorised as a central securities depository in Belgium for the purposes of CSDR) on the basis that the implementation of the Migration shall be determined by and take effect subject to a resolution of the board of directors of the Company (or a committee thereof) at its discretion and provided that as part of the Migration (i) the title to the Migrating Shares will become and be vested in Euroclear Nominees Limited, being a company incorporated under the laws of England and Wales with registration number 02369969, acting in its capacity as the trustee for and/or nominee of Euroclear Bank pursuant to the Euroclear Bank Trust Deed and (ii) the Migrating Shares will be admitted to the Euroclear System. It being understood that:-

“Circular” means the circular issued by the Company to its shareholders dated 23 December 2020;

“Euroclear System” has the same meaning as defined in the Circular;

“Euroclear Bank Trust Deed” has the same meaning as defined in the Circular;

“Live Date” has the same meaning as defined in the Circular;

“**Migration**” has the same meaning as defined in the Circular;

“**Migrating Shares**” has the same meaning as defined in the Circular;

“**Participating Securities**” has the same meaning as defined in the Circular; and

“**relevant Participating Securities**” means all Participating Securities recorded in the register of members of the Company on the Live Date.”

2. As a Special Resolution for the purposes of the Companies Act 2014

“That, subject to the adoption of Resolution 1 in the notice of this meeting and subject to the board of directors of the Company (or a committee thereof) adopting a resolution to implement the Migration (as defined in Resolution 1 in the notice of this meeting), the copy of the Articles of Association of the Company (entitled the “**Resolution 2 Version**”), which have been signed by the Chairman of this meeting for identification purposes and which have been available for inspection at the registered office of the Company since the date of the notice of this meeting, be approved and adopted as the new Articles of Association of the Company on and with effect from the date specified by the directors (or a committee thereof) for the commencement of the implementation of the Migration.”

3. As a Special Resolution for the purposes of the Companies Act 2014

“That, subject to the adoption of Resolutions 1 and 2 in the notice of this meeting, the Company be and is hereby authorised and instructed to:

- (a) take any and all actions which the directors of the Company (or a committee thereof), in their absolute discretion, consider necessary or desirable to implement the Migration and/or the matters in connection with the Migration referred to in the Circular (including the procedures and processes described in the EB Migration Guide (as amended from time to time)); and
- (b) appoint any persons as attorney or agent for the holders of the Migrating Shares to do any and all things, including the execution and delivery of all such documents and/or instructions as may, in the opinion of the attorney or agent, be necessary or desirable to implement the Migration and/or the matters in connection with the Migration referred to in the Circular (including the procedures and processes described in the EB Migration Guide (as amended from time to time)) including:
 - (i) instructing Euroclear Bank and/or Euroclear Nominees to credit the interests of the holders of the Migrating Shares in the Migrating Shares (i.e. the Belgian Law Rights representing the Migrating Shares to which such holder was entitled) to the account of the CREST Nominee (CIN (Belgium) Limited) in the Euroclear System, as nominee and for the benefit of the CREST Depository (or the account of such other nominee(s) of the CREST Depository as it may determine);
 - (ii) any action necessary or desirable to enable the CREST Depository to hold the interests in the Migrating Shares referred to in subparagraph (i) above on trust pursuant to the terms of the CREST Deed Poll or otherwise and for the benefit of the holders of the CREST Depository Interests (“**CDIs**”) (being the relevant holders of the Migrating Shares);
 - (iii) any action necessary or desirable to enable the issuance of CDIs by the CREST Depository to the relevant holders of the Migrating Shares, including any action deemed necessary or desirable in order to authorise Euroclear Bank, the

CREST Nominee and/or any other relevant entity to instruct the CREST Depository and/or EUI to issue the CDIs to the relevant holders of the Migrating Shares pursuant to the terms of the CREST Deed Poll or otherwise; and

- (iv) the release by the Company's Registrar, the Secretary of the Company and/or EUI of such personal data of a holder of Migrating Shares to the extent required by Euroclear Bank, the CREST Depository and/or EUI to effect the Migration and the issue of the CDIs.

It being understood that capitalised terms used in this Resolution shall have the meaning given to them in the Circular (as defined in Resolution 1 in the notice of this meeting)."

4. As a Special Resolution

"That Article 5 in the Articles of Association of the Company as at the commencement of this meeting be and is hereby deleted and replaced by following:

"Cancellation and Purchase of Non-voting Shares

- 5. (a) The 'A' Ordinary Shares in the issued share capital of the Company are deemed to have been surrendered to the Company for nil consideration with effect from 6.00 p.m. on 7 March 2021 and the Directors be and are hereby authorised and instructed to take any and all actions on behalf of both the Company and the holders of the 'A' Ordinary Shares to effect such surrender and the cancellation of the 'A' Ordinary Shares.
- (b) The Directors be and are hereby authorised and instructed to take any and all actions on behalf of the Company, Grafton Group (UK) plc and the holders of the 'C' Ordinary Shares (the "**C Holders**") in the capital of Grafton Group (UK) plc to effect the purchase of all such 'C' Ordinary Shares by 6.00 p.m. on 7 March 2021 in accordance with Article 2(c)(v)(a)(ii) of the Articles of Association of Grafton Group (UK) plc on the basis that the C Holders hereby agree and waive any entitlement to the purchase money paid as part of such purchase and instead agree that it shall be retained by Grafton Group (UK) plc as part of its reserves."

5. As an Ordinary Resolution

"That subject to the approval of Resolution 4 in the notice of this meeting and immediately following the cancellation of the 'A' Ordinary Shares, the €15,300,000, which represents the entirety of the authorised share capital of the Company, be and is hereby consolidated and divided into 306,000,000 Ordinary Shares of 5 cent each."

6. As a Special Resolution

"That:

- (i) subject to the approval of Resolution 4 in the notice of this meeting and immediately following the cancellation of the 'A' Ordinary Shares, the copy of the Articles of Association of the Company (entitled the "**Resolution 6(i) Version**") which have been signed by the Chairman of this meeting for identification purposes and which have been available for inspection at the registered office of the Company since the date of the notice of this meeting be approved and adopted as the new Articles of Association of the Company; and

- (ii) subject to the approval of Resolution 2 and Resolution 4 in the notice of this meeting, the copy of the Articles of Association of the Company (entitled the “Resolutions 2 and 6 Version”), which have been signed by the Chairman of this meeting for identification purposes and which have been available for inspection at the registered office of the Company since the date of the notice of this meeting, be approved and adopted as the new Articles of Association of the Company on and with effect from the date specified by the directors (or a committee thereof) for the commencement of the implementation of the Migration (as defined in Resolution 1 in the notice of this meeting).”