

ICAP PLC

**ORDINARY AND SPECIAL RESOLUTIONS
PASSED AT THE ANNUAL GENERAL MEETING
HELD ON 16th July 2014**

At the Annual General Meeting of the Company duly convened and held on 16th July 2014 the following resolutions were passed with the requisite majority:

Ordinary Resolution

1 That the directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:

(a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £21,610,373 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and

(b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £43,220,747 (such amount to be reduced by any allotments or grants made under paragraph (a) of this resolution) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of ordinary shareholders in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, Treasury Shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever. These authorities to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the annual general meeting in 2015 (or, if earlier, on 30 September 2015), save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after such expiry and the directors may allot such shares or grant such rights under any such offer or agreement as if the authority conferred hereby had not expired. These authorities shall be in substitution for and shall replace any existing authorities to the extent not utilised at the date this resolution is passed.

Special Resolution

2 That subject to the passing of resolution 1 above, the directors be and are hereby generally and unconditionally empowered pursuant to sections 570(1) to 573 of the Act to:

(a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred by resolution 1 above; and

- (a) sell ordinary shares (as defined in section 560(1) of the Act) 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 this power shall be limited to the allotment of equity securities for cash and the sale of Treasury Shares:

- (i) in connection with or pursuant to an offer or invitation to acquire equity securities (but in the case of the authority granted under resolution 1(b), by way of rights issue only) in favour of ordinary shareholders in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or, if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, Treasury Shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authority granted under resolution 1(a) (or in the case of any sale of Treasury Shares), and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £3,241,556,

and (unless previously renewed, varied or revoked by the Company in general meeting) shall expire at the conclusion of the annual general meeting of the Company in 2015 (or, if earlier, on 30 September 2015), save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or Treasury Shares to be sold after such expiry and the directors may allot equity securities, or sell Treasury Shares, in pursuance of any offer or agreement as if the authority conferred hereby had not expired. These authorities shall be in substitution for and shall replace any existing authorities to the extent not utilised at the date of this resolution if passed.

Special Resolution

3 That the Company be and is hereby generally authorised pursuant to and in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its own ordinary shares on such terms and in such manner as the directors may from time to time determine subject to the following conditions:

- (a) the maximum aggregate number of ordinary shares in the Company which may be purchased pursuant to this authority is 64,831,120;
- (b) the minimum price, exclusive of expenses, which may be paid for each such ordinary share is an amount equal to the nominal value of each share;
- (c) the maximum price, exclusive of expenses, which may be paid for any share is an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which such ordinary share is contracted to be purchased;
- (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company in 2015 (or, if earlier, on 30 September 2015); and

- (e) the Company may enter into a contract for the purchase of ordinary shares before the expiry of this authority which would or might be completed wholly or partly after its expiry and may make a purchase of ordinary shares in pursuance of any such contract as if the authority conferred hereby had not expired.

Special Resolution

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