

# **JZ CAPITAL PARTNERS LIMITED**

Guernsey Company Registration No: 48761  
(the "**Company**")

**CERTIFIED TRUE EXTRACT OF THE RESOLUTIONS AS CONTAINED WITHIN THE NOTICE AND PROPOSED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY HELD AT THE OFFICES OF NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES (GUERNSEY) LIMITED, TRAFALGAR COURT, LES BANQUES, ST PETER PORT, GUERNSEY, CHANNEL ISLANDS ON 16 MAY 2017 AT 11.05 A.M.**

**EXTRAORDINARY  
RESOLUTION 1:**

THAT, subject to the passing of: (i) the resolution set out in the Notice of the same date as this Notice convening a Meeting of CULS Holders; (ii) the Resolution set out in the Notice of the same date as this Notice convening a Separate General Meeting of Ordinary Shareholders; (iii) the Resolution set out in the Notice of the same date as this Notice convening a Separate General Meeting of ZDP Shareholders; and (iv) Resolution 4 set out in this Notice of Extraordinary General Meeting, the Articles of Incorporation produced to the meeting and initialled by the chairman of the meeting for the purpose of identification, be approved and adopted as the Articles of Incorporation of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Incorporation.

**ORDINARY  
RESOLUTION 2:**

Subject to the passing of Resolution 1 set out in this Notice of Extraordinary General Meeting and in substitution for all subsisting authorities to the extent unused, the Company is generally and unconditionally authorised for the purposes of The Companies (Guernsey) Law 2008 (as amended) (the "**Companies Law**"), to make market acquisitions (as defined in the Companies Law) of any of its Shares 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 number of Shares in each class of Shares in the capital of the Company which may be purchased is 12,577,736 Ordinary Shares and 1,784,967 ZDP Shares representing approximately 14.99 per cent. of each class of the Shares in the capital of the Company in issue as at 19 April 2017 (being the latest practicable date prior to publication of the Circular (as defined below));
- b. the minimum price that may be paid for each Share of any class is 1 pence which amount shall be exclusive of expenses;
- c. the maximum price (exclusive of expenses) that may be paid for each Share of any class is an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for a Share of that class as derived from the daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of a Share of that class and the highest current independent bid for a Share of that class on the trading venues where the purchase is carried out;

- d. unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2018 or on 30 June 2018, whichever is the earlier; and
- e. the Company may, before this authority expires, make a contract to purchase Shares of any class that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Shares of that class pursuant to it as if this authority had not expired.

**EXTRAORDINARY  
RESOLUTION 3:**

Subject to the passing of Resolution 1 set out in this Notice of Extraordinary General Meeting, the Company authorises pursuant to section 314(2) of The Companies (Guernsey) Law 2008 (as amended) (the "Companies Law") the terms of a contract to be included in the Articles of Incorporation as prescribed by the CFC Buy Back Arrangement (as defined in the Circular (as defined below)) to be included therein for the Company to make acquisitions other than under a Market Acquisition (as defined in the Companies Law) of Ordinary Shares in pursuance of the terms of that contract provided that:

- a. the price that may be paid for each Ordinary Share is an amount equal to the CFC Buy Back Arrangement Price (as defined in the Circular (as defined below)); and
- b. unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2018 or on 30 June 2018, whichever is the earlier.

**ORDINARY  
RESOLUTION 4:**

Any related party transaction resulting from any purchase at any time and from time to time by the Company of any of its Ordinary Shares in the capital of the Company from a CFC Related Party on the terms summarised in paragraph 3.2 of Part I ("*Chairman's Letter*") of the Circular (as defined below), be and is hereby approved for the purposes of Chapter 11 of the Listing Rules insofar as they apply to the Company by virtue of its voluntary compliance with the Listing Rules.



.....  
For **Northern Trust International Fund Administration  
Services (Guernsey) Limited**  
As Secretary of **JZ Capital Partners Limited**

17 May 2015

.....  
Date

## JZ CAPITAL PARTNERS LIMITED

Guernsey Company Registration No: 48761  
(the "**Company**")

**CERTIFIED TRUE EXTRACT OF THE RESOLUTION AS CONTAINED WITHIN THE NOTICE AND PROPOSED AT THE MEETING OF HOLDERS OF THE OUSTANDING £38,861,140 6 PER CENT CONVERTIBLE UNSECURED SUBORDINATED LOAN STOCK DUE 2021 OF THE COMPANY HELD AT THE OFFICES OF ASHURST LLP, BROADWALK HOUSE, 5 APPOLD STREET, LONDON, UNITED KINGDOM, EC2A 2HA ON 16 MAY 2017 AT 10.30 A.M.**

**EXTRAORDINARY  
RESOLUTION:**

THAT this meeting of the holders (the "**CULS Holders**") of those of the £38,861,140 6.00 per cent. convertible unsecured subordinated loan stock due 2021 (the "**CULS**") of JZ Capital Partners Limited (the "**Company**") presently outstanding constituted by the trust deed dated 30 July 2014 (as amended, varied or supplemented from time to time) (the "**Trust Deed**") between the Company and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") hereby:

- a) sanctions and approves the adoption of new Articles of Incorporation of the Company in substitution for, and to the exclusion of the existing Articles of Incorporation of the Company (as further specified in a circular to CULS Holders dated 20 April 2017 (as amended, varied or supplemented from time to time) (the "**Circular to CULS Holders**") and each and every alteration, modification, abrogation or variation of the rights and privileges attaching or belonging to the ordinary shares of the Company as is, or may be, involved therein or effected thereby;
- b) authorises, directs, requests and empowers the Trustee to give effect to and implement the matters referred to in this Extraordinary Resolution and to execute and do, all such other deeds, instruments, acts and things and take such steps as may be necessary or appropriate (in the sole and absolute discretion of the Trustee) to carry out and give effect to this Extraordinary Resolution;
- c) sanctions and approves each and every abrogation, variation, modification, compromise or arrangement in respect of the rights of the CULS Holders appertaining to the CULS against the Company, whether or not such rights arise under the Trust Deed, the terms and conditions of the CULS or otherwise, involved in or resulting from or to be effected by the sanctions referred to in this Extraordinary Resolution or the entry into any document to give effect to and implement this Extraordinary Resolution;

- d) indemnifies, discharges, waives and exonerates the Trustee from all liability for which it may have become or may become liable or responsible under the Trust Deed or the CULS in respect of any act or omission in connection with this Extraordinary Resolution, the notice of meeting of the CULS Holders, the Circular to CULS Holders and/or the matters contemplated thereby; and
- e) waives irrevocably any claim that the CULS Holders may have against the Trustee arising as a result of any loss or damage which any CULS Holder may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution (including, without limitation, circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the CULS Holders or that there is a defect in the passing of this Extraordinary Resolution) and further confirms that the CULS Holders will not seek to hold the Trustee liable for any such loss or damage and that the Trustee shall not be responsible to any person for acting upon this Extraordinary Resolution.



.....  
**For Northern Trust International Fund Administration  
Services (Guernsey) Limited**  
**As Secretary of JZ Capital Partners Limited**

17 May 2015

.....  
Date

**JZ CAPITAL PARTNERS LIMITED**

Guernsey Company Registration No: 48761  
(the "**Company**")

**CERTIFIED TRUE EXTRACT OF THE RESOLUTION AS CONTAINED WITHIN THE NOTICE AND PROPOSED AT A SEPARATE GENERAL MEETING OF ORDINARY SHAREHOLDERS OF THE COMPANY HELD AT THE OFFICES OF NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES (GUERNSEY) LIMITED, TRAFALGAR COURT, LES BANQUES, ST PETER PORT, GUERNSEY, CHANNEL ISLANDS ON 16 MAY 2017 AT 10.46 A.M.**

**EXTRAORDINARY  
RESOLUTION:**

THAT, this Separate General Meeting of Ordinary Shareholders hereby approves the passing of the Resolution set out in the Notice of the same date as this Notice convening an Extraordinary General Meeting of the Company that relates to the approval and adoption of new Articles of Incorporation of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Incorporation (being Resolution 1) (the "**EGM Resolution**") and sanctions each and every alteration, modification, abrogation or variation of the rights and privileges attaching or belonging to the Ordinary Shares as is, or may be, involved therein or effected thereby.



.....  
For **Northern Trust International Fund Administration  
Services (Guernsey) Limited**  
As Secretary of **JZ Capital Partners Limited**

17 May 2015

.....  
Date


**JZ CAPITAL PARTNERS LIMITED**

Guernsey Company Registration No: 48761  
(the "**Company**")

**CERTIFIED TRUE EXTRACT OF THE RESOLUTION AS CONTAINED WITHIN THE NOTICE AND PROPOSED AT A SEPARATE GENERAL MEETING OF ZDP SHAREHOLDERS OF THE COMPANY HELD AT THE OFFICES OF NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES (GUERNSEY) LIMITED, TRAFALGAR COURT, LES BANQUES, ST PETER PORT, GUERNSEY, CHANNEL ISLANDS ON 16 MAY 2017 AT 10.55 A.M.**

**EXTRAORDINARY  
RESOLUTION:**

THAT, this Separate General Meeting of ZDP Shareholders hereby approves the passing of the Resolution set out in the Notice of the same date as this Notice convening an Extraordinary General Meeting of the Company that relates to the approval and adoption of new Articles of Incorporation of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Incorporation (being Resolution 1) (the "**EGM Resolution**") and sanctions each and every alteration, modification, abrogation or variation of the rights and privileges attaching or belonging to the ZDP Shares as is, or may be, involved therein or effected thereby.



.....  
For **Northern Trust International Fund Administration  
Services (Guernsey) Limited**  
As Secretary of **JZ Capital Partners Limited**

17 May 2015

.....  
Date