

THE COMPANIES ACTS 1948 TO 2006

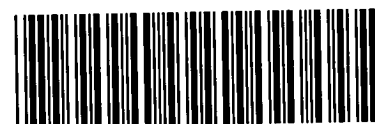
A PUBLIC LIMITED COMPANY

RESOLUTIONS

OF

INCHCAPE PLC

MONDAY



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01/06/2020

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COMPANIES HOUSE

At an ANNUAL GENERAL MEETING of the above-named Company, duly convened and held at Inchcape plc, 22a St James's Square, London SW1Y 5LP on Thursday 21 May 2020 the following resolutions were duly passed, Resolution 16 as an ORDINARY RESOLUTION and Resolutions 17 to 20 as SPECIAL RESOLUTIONS:-

ORDINARY RESOLUTIONS

16. To authorise the Directors generally and unconditionally in accordance with section 551 of the Companies Act 2006, in substitution for all subsisting authorities, to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of £13,286,865 such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 21 August 2021) save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

SPECIAL RESOLUTIONS

17. THAT if Resolution 16 is passed, the Directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 16 and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record date(s) as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date(s), subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 17) to any person or persons up to an aggregate nominal amount of £1,993,029,

and shall expire upon the expiry of the general authority conferred by Resolution 16, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

18. THAT, if Resolution 16 is passed and in addition to the power conferred by Resolution 17, the Directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 16 and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall:

- (a) be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £1,0993,029; and
- (b) only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire upon the expiry of the general authority conferred by Resolution 16, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

19. To authorise the Company for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of the ordinary shares on such terms and in such manner as the Directors may from time to time determine, such power to be limited:

- (a) to a maximum number of 39,860,597 ordinary shares;
- (b) by the condition that the minimum price (exclusive of expenses) which may be paid for an ordinary share is the nominal amount of that share and the maximum price (exclusive of expenses) which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 5 per cent above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out at the relevant time;

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 21 August 2021) but during this period the Company may enter into a contract to purchase ordinary shares which would or might be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

20. To approve that a general meeting other than an AGM may be called on not less than 14 clear days' notice.



Nigel Stein
CHAIRMAN