

Management Consulting Group plc
Registered office:
St Paul's House
10 Warwick Lane
London
EC4M 7BP

Company Number: 01000608

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS OF MANAGEMENT CONSULTING GROUP PLC (THE "COMPANY")
(Passed 18 June 2019)**

At the Annual General Meeting ("AGM") of the members of the Company convened and held on 18 June 2019, the following resolutions were duly passed:

As Ordinary Resolutions:

Resolution 11 - Directors' authority to allot shares

To generally and unconditionally authorise the directors pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:

- a. up to an aggregate nominal amount of £5,055,095; and
- b. in addition to A above, comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £5,055,095 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next AGM or on 30 June 2020, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this resolution, 'rights issue' means an offer to:

- i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.



Resolution 14 – Authority to purchase own shares

To unconditionally and generally authorise the Company for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of ordinary shares of £0.01 each in the capital of the Company provided that:

- a. the maximum aggregate number of ordinary shares which may be purchased is 151,652,842;
- b. the minimum price which may be paid for each share is £0.01;
- c. the maximum price which may be paid for an ordinary share is an amount equal to the higher of (i) 105% of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System;
- d. this authority shall expire at the conclusion of the Company's next AGM or, if earlier, 30 June 2020 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

As Special Resolutions:

Resolution 12 - Disapplication of pre-emption rights

That, subject to the passing of Resolution 11, the directors be authorised pursuant to sections 570 and 573 of the 2006 Act to allot equity securities (as defined in section 560(1) the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, such authority to be limited:

- a. to allotments for rights issues and other pre-emptive issues; and
- b. to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to an aggregate nominal amount of £758,264,

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 30 June 2020 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 13 - Disapplication of pre-emption rights in connection with an acquisition or specified capital investment

That, subject to the passing of Resolution 11, the directors be authorised pursuant to sections 570 and 573 of the 2006 Act and in addition to any authority granted under Resolution 12 to allot equity securities (as defined in the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the 2006 Act did not apply to any such allotment or sale, such authority to be:

- a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £758,264; and

b. used only 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 Board of the Company determines to be an acquisition or other capital investment of a kind completed 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, such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 30 June 2020 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 15 – Notice of general meetings

That the Company may call general meetings other than annual general meetings on not less than 14 clear days' notice during the period from the date of the passing of this Resolution 15 until the conclusion of the next AGM of the Company.



Tim Hughes - AUTHORIZED SIGNATORY
Prism Cosec Limited

Company Secretary

18 June 2019