

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

THE SAGE GROUP PLC.

(Passed on 27 February 2019)

Resolution number 15 was duly passed as an Ordinary Resolution and resolutions numbered 16 to 18 (inclusive) were duly passed as Special Resolutions of The Sage Group plc. (the "Company") on 27 February 2019: -

15. That:

(a) the directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:

(i) in accordance with article 7 of the Company's articles of association, up to a maximum nominal amount of £3,803,174.30 (such amount to be reduced by the nominal amount of any equity securities (as defined in article 8 of the Company's articles of association) allotted under paragraph (ii) below in excess of £3,803,174.30); and

(ii) comprising equity securities (as defined in article 8 of the Company's articles of association) up to a maximum nominal amount of £7,606,348.60 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue (as defined in article 8 of the Company's articles of association);

(b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 31 March 2020; and

c) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

TUESDAY



A07 *A81266K3* 12/03/2019 #95
COMPANIES HOUSE

16. That:

- (a) in accordance with article 8 of the Company's articles of association, the directors be given power to allot equity securities for cash;
- (b) the power under paragraph (a) above (other than in connection with a rights issue, as defined in article 8 of the Company's articles of association) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £571,047.19;
- (c) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 March 2020; and
- (d) all previous unutilised authorities under sections 570 and 573 of the Companies Act 2006 shall cease to have effect.

17. That in accordance with section 701 of the Companies Act 2006 the Company be and is hereby granted general and unconditional authority to make one or more market purchases (within the meaning of section 693 of the Companies Act 2006) of ordinary shares in the capital of the Company on such terms and in such manner as the directors shall determine PROVIDED THAT:

- (a) the maximum number of ordinary shares which may be acquired pursuant to this authority is 108,569,466 ordinary shares in the capital of the Company;
- (b) the minimum price which may be paid for each such ordinary share (exclusive of all expenses) is its nominal value;
- (c) the maximum price which may be paid for each such ordinary share (exclusive of all expenses) shall not be more than the higher of:
 - (i) an amount equal to 105 per cent. of the average of the middle market prices shown in the quotations for the ordinary shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is 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 on the trading venue where the purchase is carried out;
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 31 March 2020 unless renewed before that time; and
- (e) the Company may make a contract or contracts to purchase ordinary shares under this authority before its expiry which will be or may be executed wholly or partly after expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract.

18. That a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

[The rest of the page has been deliberately left blank]

Company No. 2231246

Signature page of **THE SAGE GROUP PLC.** resolutions passed on 27 February 2019.


.....
Company Secretary

7/3/19
.....
Date