
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
of
FUNDING CIRCLE HOLDINGS PLC
(the "Company")



At the ANNUAL GENERAL MEETING of the Company, duly convened and held at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HS on 5 June 2019 at 09.00 a.m., the following resolutions were duly passed, resolutions 16 and 21 as ordinary resolutions and resolutions 17 to 20 as special resolutions as set out in the Notice of 2019 Annual General Meeting dated 8 April 2019:

ORDINARY RESOLUTIONS

Resolution 16 – Authority to allot shares

To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the Companies Act 2006 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 £115,455; and
- b. comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to an aggregate nominal amount of £230,911 (including within such limit any shares issued or rights granted under paragraph (a) above) in connection with an offer by way of a rights issue,

such authorities to apply in place of all existing authorities pursuant to Section 551 of the Companies Act 2006 and to expire at the end of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution, 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 expires, and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

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, 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 or any other matter.

Resolution 21 – Political donations and expenditure

That the Company, and all companies that are its subsidiaries, at any time during the period during which this resolution is in force, be and are hereby authorised, in aggregate, to:

- a. make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- b. make political donations to political organisations other than political parties not exceeding £100,000 in total; and
- c. incur political expenditure not exceeding £100,000 in total,

provided that the total amount of all such donations and expenditure made by all companies to which this authority relates shall not exceed £100,000. This authority shall expire at the conclusion of the next annual general meeting, or 15 months from the date of the passing of this resolution, whichever is earlier. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Companies Act 2006 are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

For the purposes of this resolution the terms “political donation”, “political parties”, “independent election candidates”, “political organisation” and “political expenditure” have the meanings given by Sections 363 to 365 of the Companies Act 2006.

SPECIAL RESOLUTIONS

Resolution 17 – General authority to disapply pre-emption rights

That if Resolution 16 is passed, the Board be generally empowered, in place of all existing powers, pursuant to Section 570 and Section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 16 as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, and such authority:

- a. shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 16, by way of a rights issue only):
 - 1. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - 2. 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,

and 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 or any other matter; and

- b. in the case of the authority granted under paragraph (a) of Resolution 16, shall be limited to the allotment of equity securities (otherwise than pursuant to paragraph (a) above) up to a nominal amount of £17,318,

such authority to expire at the end of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution 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 Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

The authority in this Resolution 17 applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words "under the authority given by Resolution 16" were omitted.

Resolution 18 – Additional authority to disapply pre-emption rights

That if Resolution 16 is passed, the Board be generally empowered, in addition to any authority granted under Resolution 17, pursuant to Section 570 and Section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 16 as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, such authority to be:

- a. in the case of the authority granted under paragraph (a) of Resolution 16, limited to the allotment of equity securities for cash up to a nominal amount of £17, 318; 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 determines 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,

such authority to expire at the end of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution 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 Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

The authority in this Resolution 18 applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words "under the authority given by Resolution 16" were omitted.

Resolution 19 – Authority to purchase own shares

To unconditionally and generally authorise the Company for the purpose of Section 701 of the Companies Act 2006 to make market purchases (as defined in Section 693(4) of the

Companies Act 2006) of ordinary shares of £0.001 each in the capital of the Company provided that:

- a. the maximum number of ordinary shares which may be purchased is 34,636,663;
- b. the minimum price (exclusive of expenses) which may be paid for each share is £0.001;
- c. the maximum price (exclusive of expenses) 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 on the trading venue where the purchase is carried out; and
- d. this authority shall expire at the conclusion of the Company's next annual general meeting or, if earlier, 15 months from the date of the passing of this resolution (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).

Resolution 20 – Notice period for general meetings other than an annual general meeting

To authorise the Directors to call a general meeting, other than an annual general meeting, on not less than 14 clear days' notice.

Certified as a true copy:



Lucy Vernal
Company Secretary
5 June 2019