

**THE COMPANIES ACTS 1948 TO 1989**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**OF**

**F&C ASSET MANAGEMENT PLC**

THURSDAY



SCT

10/05/2012

COMPANIES HOUSE

#482

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**PASSED 9<sup>th</sup> MAY 2012**

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At the Annual General Meeting of the above-named Company, duly convened and held on Wednesday 9<sup>th</sup> May 2012, the following Resolutions were duly passed:

**"SPECIAL BUSINESS"**

As ordinary resolutions:

**14. THAT:**

- (A) pursuant to section 551 of the Companies Act 2006 ("the Act"), the Directors be generally and unconditionally authorised to allot:
  - (1) shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company, up to a maximum nominal amount of £177,355.19, subject to **paragraph A(2)**; and
  - (2) shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company, comprising equity securities (within the meaning of section 560(1) of the Act) up to a maximum nominal amount (when aggregated with any allotment made pursuant to **paragraph A(1)**) of £354,710.38 in connection with a Pre-Emptive Offer undertaken by means of a rights issue;
- (B) the authorities given in this Resolution:
  - (1) shall be in substitution for all pre-existing authorities to allot shares under section 551 of the Act (other than the specific authorities granted at the general meeting of the company held on 18 June 2010 to allot shares to satisfy the consideration payable in relation to the acquisition of Thames River and the related commutation arrangements and for the settlement of awards made under the management share plans) but without prejudice to the exercise of any such authority prior to the date hereof; and
  - (2) unless renewed, revoked or varied in accordance with the Act, shall expire at the completion of the Annual General Meeting of the Company to be held in 2013, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the right to subscribe for or to convert any security into shares in the Company, after such expiry; and
- (C) for the purpose of this Resolution, "Pre-Emptive Offer" means an offer of equity securities to:

- (1) holders of ordinary shares (other than the Company) on a fixed record date in proportion to their respective holdings of such shares; and
- (2) other persons entitled to participate in such offer by virtue of the rights attaching to any other equity securities held by them;

in each case, subject to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractional entitlements, legal, regulatory or practical problems under the laws or the requirements of any regulatory body or stock exchange of any territory or otherwise.

To be proposed as special resolutions:

15. THAT:

(A) subject to the passing of resolution 14 ("the Allotment Authority"), the Directors be given power pursuant to section 570 of the Companies Act 2006 ("the Act") to allot equity securities (within the meaning of section 560(1) of the Act) for cash, pursuant to the authorities given by the Allotment Authority, and to sell treasury shares wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such power shall be limited to the allotment of equity securities or the sale of treasury shares:

- (1) in the case of **paragraph A(1)** of the Allotment Authority, (a) in connection with a Pre-Emptive Offer (as defined in the Allotment Authority); or (b) in order to satisfy options or awards under any share scheme for employees or share incentive plan approved by the Company in general meeting; or (c) otherwise, up to a maximum nominal amount of £26,605.94;
- (2) in the case of **paragraph A(2)** of the Allotment Authority, in connection with a Pre-Emptive Offer undertaken by means of a rights issue;

(B) the power given in this Resolution:

- (1) shall be in substitution for all pre-existing authorities under section 570 of the Act but without prejudice to the exercise of any such authority prior to the date hereof; and
- (2) unless renewed in accordance with the Act, shall expire at the same time as the Allotment Authority, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry.

This power applies to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if the words "in the case of **paragraph A(1)** of the Allotment Authority" and "in the case of **paragraph A(2)** of the Allotment Authority" were omitted from, respectively **paragraphs A(1)** and **A(2)** of this resolution.

16. THAT, in substitution for any existing power under section 701 of the Companies Act 2006 ("the Act"), but without prejudice to the exercise of any such power prior to the date hereof, the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with section 701 of the Act, to make market purchases (within the meaning of section 693 of the Act) of fully paid ordinary shares of 0.1 pence each in the capital of the Company ("ordinary shares") in such terms and in such manner as the Directors of the Company may decide, provided that:

- (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 53,211,879 (being approximately 10 per cent. of the issued ordinary share capital of the Company excluding treasury shares as at 31 March 2011);
- (ii) the minimum price which may be paid for an ordinary share is 0.1 pence (exclusive of expenses); and

- (iii) the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations (as derived from the Daily Official List of the London Stock Exchange) for the ordinary shares for the five business days immediately preceding the date of purchase;

such authority to expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the Annual General Meeting of the Company to be held in 2013, unless previously revoked, varied or renewed by the Company in general meeting, save that the Company may at any time prior to the expiry of such authority enter into a contract or contracts to purchase ordinary shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts as if this authority had not expired.

To be proposed as a special resolution:

17. THAT the period of notice for calling a general meeting (other than an Annual General Meeting) shall be not less than 14 clear days provided that this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2013.

CERTIFIED A TRUE COPY



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W M Tonkin, Company Secretary  
Signed for and on behalf of F&C Asset Management plc