



RNS Number : 2569E
Rolls-Royce Holdings plc
04 May 2017

Rolls-Royce Holdings plc (the 'Company')

4 May 2017

RESOLUTIONS PASSED

At the Annual General Meeting of the Company held on 4 May 2017 at Pride Park Stadium, Pride Park, Derby, DE24 8XL, United Kingdom the following resolutions were passed. Resolutions 17, 18 and 19 were passed as ordinary resolutions and resolutions 20, 21, 22 and 23 were passed as special resolutions.

ORDINARY RESOLUTIONS

Resolution 17 - Payment to shareholders

That the Directors be and are hereby authorised:

- a) on one or more occasions, to capitalise such sums as they may determine from time to time but not exceeding the aggregate nominal sum of £500m standing to the credit of the Company's merger reserve, capital redemption reserve and/or such other reserves as the Company may legally use in paying up in full at par, up to 500 billion non-cumulative redeemable preference shares in the capital of the Company with a nominal value of 0.1p each (C Shares) having the rights and being subject to the restrictions contained in the Articles of Association of the Company (Articles) from time to time or any other terms and conditions approved by the Directors from time to time;
- b) pursuant to section 551 of the Companies Act 2006 (the Act), to exercise all powers of the Company to allot and issue C Shares credited as fully paid up to an aggregate nominal amount of £500m to the holders of ordinary shares of 20p each in the capital of the Company on the register of members of the Company on any dates determined by the Directors from time to time and on the basis of the number of C Shares for every ordinary share held as may be determined by the Directors from time to time; and provided that the authority conferred by this resolution shall expire at the end of the Company's AGM in 2018 or 15 months after the date on which this resolution is passed (whichever is the earlier) and so that such authority shall be additional to, and without prejudice to, the unexercised portion of any other authorities and powers granted to the Directors, and any resolution passed before the date of passing of this resolution; and
- c) to do all acts and things they may consider necessary or desirable to give effect to this resolution and to satisfy any entitlement to C Shares howsoever arising.

Resolution 18 - Political donations and expenditure

That the Company, and any company which is or becomes a subsidiary of the Company during the period to which this resolution is effective, be and is hereby authorised to:

- a) make donations to political parties and/or independent election candidates;
- b) make donations to political organisations other than political parties; and
- c) incur political expenditure;

during the period commencing on the date of this resolution and ending on the date of the Company's AGM in 2018 or 15 months after the date on which this resolution is passed (whichever is the earlier), provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed £25,000 per

company and the aggregate of those made by the Company and any such subsidiary shall not exceed £50,000. 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, 364 and 365 of the Act.

Resolution 19 - Approval of the Rolls-Royce Long-Term Incentive Plan

That the Rolls-Royce Long-Term Incentive Plan (the LTIP) and the rules of which have been produced to the meeting be approved and that the Directors be authorised to:

- i) Do all acts and things which they may consider necessary or expedient to carry the LTIP into effect.
- ii) Establish schedules to, or further share based plans based on, the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the LTIP.

SPECIAL RESOLUTIONS

Resolution 20 - Authority to Allot New Shares

That the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company:

- a) Up to a nominal amount of £122,588,225 equal to the first section 551 amount as defined in Article 12 of the Articles.
- b) Comprising equity shares up to a nominal amount of £245,176,450 of the second section 551 amount as defined in Article 12 of the Articles.

The prescribed period as defined in Article 12 of the Articles for which the authorities conferred by this resolution are given shall be a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the Company's AGM in 2018 or 15 months after the date on which this resolution is passed (whichever is the earlier).

Resolution 21 - Disapplication of pre-emption rights

That, subject to the passing of Resolution 20, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in Section 560(1) of the Act) for cash under the authority provided by Resolution 20 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- a) a pre-emptive offer; and
- b) otherwise than in connection with a pre-emptive offer, up to a nominal amount of £18,388,234;

such authority to expire at the end of the Company's AGM in 2018 or 15 months after the date on which this resolution is passed (whichever is the earlier).

Resolution 22 - Authority to purchase own shares

That the Company be and is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares provided that:

- a) the maximum aggregate number of ordinary shares authorised to be purchased is £183,882,337;
- b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 20p (being the nominal value of an ordinary share);
- c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - i) an amount equal to 105% of the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the 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 end of the Company's AGM in 2018 or 15 months after the date on which this resolution is passed (whichever is the earlier) and a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded, in whole or in part, after the expiry of this authority.

Resolution 23 - Adoption of new articles of association

The amended Articles of Association of the Company produced to the meeting and initialled by the Chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

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