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## WOLSELEY plc

Resolutions passed by way of Non Routine Business  
at the General Meeting held on 1 April 2009

TUESDAY



A02 07/04/2009 113  
COMPANIES HOUSE

### Resolution 1

#### Increase in authorised share capital

THAT, subject to and conditional upon Resolutions 2, 3, 4, 5 and 6 being passed, the authorised share capital of the Company be and is hereby increased from £200,000,000 to £250,000,000 by the creation of an additional 200,000,000 ordinary shares of 25 pence each having the same rights and privileges and ranking pari passu in all respects with the existing shares in the capital of the Company.

### Resolution 2

#### Authority to allot the Placing Shares

THAT, subject to and conditional upon Resolutions 1, 3, 4, 5 and 6 being passed:

- (a) the terms of the Placing (as described and defined in the circular of which this notice forms part), including the issue price of 120 pence per share which is a discount of 27% to the closing market price of 165.4 pence per share on 5 March 2009 (the last trading day prior to announcement of the Placing) be and are hereby approved;
- (b) the directors of the Company be and are hereby unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of that Act) in connection with the Placing up to an aggregate nominal amount of £56,250,000; and
- (c) the directors of the Company be empowered to allot equity securities (as defined in section 94(2) of the Companies Act 1985) of the Company pursuant to the authority conferred by paragraph (b) of this Resolution for cash as if section 89(1) of that Act did not apply to any such allotment.

### Resolution 3

#### Subdivision of share capital

THAT, subject to and conditional upon Resolutions 1, 2, 4, 5 and 6 being passed, and the Underwriting Agreement (as described and defined in the circular of which this notice forms part) not having been terminated in accordance with its terms, at 7.00 a.m. on the first dealing day following the date of the General Meeting:

- (a) each of the ordinary shares of 25 pence each in the share capital of the Company (the "25p Ordinary Shares") then in issue be subdivided and converted into one ordinary share of one penny (an "Interim Share"), having the same rights as a 25p Ordinary Share, and one deferred share of 24 pence (a "Deferred Share"), each Deferred Share having attached thereto the following rights and restrictions:
  - (i) on a winding-up or other return of capital, the Deferred Shares shall entitle the holders of the shares only to payment of the amounts paid up on those shares, after repayment to the holders of any and all ordinary shares then in issue of the nominal amount paid up on those ordinary shares held by them respectively and the payment in cash or in specie of £10,000,000 on each of those ordinary shares;
  - (ii) the Deferred Shares shall not entitle the holders of such shares to receive any dividend or other distribution (other than pursuant to paragraph (a)(i) of this Resolution 3) or to receive notice of, or to attend, speak or vote at, any general meeting of the Company;

- (iii) the Deferred Shares shall not, save as provided in paragraph (a)(iv) of this Resolution 3, be transferable;
  - (iv) the Company shall have an irrevocable authority from each holder of the Deferred Shares at any time to do all or any of the following without obtaining the sanction of the holder or holders of the Deferred Shares:
    - (A) to appoint any person to execute on behalf of any holder of Deferred Shares a transfer of all or any of those shares and/or an agreement to transfer the same (without making any payment for them) to such person or persons as the Company may determine and to execute any other documents which such person may consider necessary or desirable to effect such transfer, in each case without obtaining the sanction of the holder(s) and without any payment being made in respect of such acquisition;
    - (B) to purchase all or any of the shares in accordance with the Companies Act 1985 and the Companies Act 2006, as relevant (the "Act") without obtaining the consent of the holders of those shares in consideration of the payment to the holders whose shares are purchased of an amount not exceeding one penny in respect of all the Deferred Shares then being purchased;
    - (C) for the purposes of any such purchase, to appoint any person to execute a contract for the sale of any such shares to the Company on behalf of any holder of Deferred Shares;
    - (D) to cancel all or any of the Deferred Shares purchased in accordance with the Act; and
    - (E) pending any such transfer, purchase or cancellation, to retain the certificates (if any) for all or any of the Deferred Shares; and
  - (v) the reduction of capital paid up on the Deferred Shares and/or the creation or issue of further shares in the capital of the Company ranking in priority for payment of a dividend or in respect of capital or which confer on the holders voting rights more favourable than those conferred by the Deferred Shares shall be deemed not to vary or abrogate the rights attaching to the Deferred Shares; and
- (b) each of the authorised but unissued 25p Ordinary Shares shall be subdivided and converted into 25 Interim Shares each ranking equally in all respects with the Interim Shares created pursuant to paragraph (a) of this Resolution 3.

**Resolution 4**  
**Consolidation of share capital**

THAT, subject to and conditional upon Resolutions 1, 2, 3, 5 and 6 being passed, immediately following the subdivision and conversion of the 25p Ordinary Shares into Interim Shares pursuant to Resolution 3 becoming effective:

- (a) all the Interim Shares in the capital of the Company then in issue be consolidated into ordinary shares of 10 pence each in the capital of the Company (the "10p Ordinary Shares") on the basis of every ten Interim Shares being consolidated into one 10p Ordinary Share, each 10p Ordinary Share having the same rights as the Interim Shares provided that, where such consolidation results in any member being entitled to a fraction of a 10p Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a 10p Ordinary Share to which other members of the Company may be entitled and the directors of the Company be and are hereby authorised to place (or appoint any other person to place) to any person, on behalf of

the relevant members, all the 10p Ordinary Shares representing such fractions at the best price reasonably obtainable, and to pay the proceeds of the placing (net of expenses) in due proportion among the relevant members entitled thereto (save that any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company and save that the Company may retain the net proceeds of the placing of such 10p Ordinary Shares representing such fractions where the individual amount of proceeds to which any member is entitled is less than £5.00) and that any director of the Company (or any person appointed by the directors of the Company) shall be and is hereby authorised to execute an instrument of transfer in respect of such shares on behalf of the relevant members and to do all acts and things that the directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares; and

- (b) all authorised but unissued Interim Shares shall be consolidated into 10p Ordinary Shares, provided that where such consolidation would otherwise result in a fraction of a 10p Ordinary Share, that number of 10p Ordinary Shares which would otherwise constitute such fraction shall be cancelled pursuant to section 121(2)(e) of the Companies Act 1985.

#### **Resolution 5**

##### **Authority to allot shares**

THAT, subject to and conditional upon Resolutions 1, 2, 3, 4 and 6 being passed, and the consolidation of the Interim Shares into 10p Ordinary Shares pursuant to Resolution 4 becoming effective, the authority conferred on the directors of the Company by Article 10.1 of the articles of association of the Company to allot relevant securities be and is hereby renewed for a period expiring (unless previously renewed, varied or revoked) at the end of the next Annual General Meeting of the Company after the date on which this Resolution is passed and for that period the section 80 amount shall be (i) £20,604,321 (equivalent to 206,043,210 10p Ordinary Shares) in connection with one or more issues of relevant securities under the Rights Issue (as described and defined in the circular of which this notice forms part), and (ii) in addition, £8,700,000 (equivalent to 87 million 10p Ordinary Shares).

#### **Resolution 6**

##### **Authority to implement Rights Issue**

THAT, subject to and conditional upon Resolutions 1, 2, 3, 4 and 5 being passed, the terms of the Rights Issue (as described and defined in the circular of which this notice forms part) be and are hereby approved and the directors of the Company be and are hereby directed to implement the Rights Issue on the basis described in the circular and generally and unconditionally authorised to exercise all the powers of the Company to the extent they determine necessary to implement the Rights Issue.

  
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Company Secretary