

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5724718

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	MERGER	
EFFECTIVE DATE:	11/01/2018	
CONVEYING PARTY DATA		
	Name	Execution Date
	NEX SERVICES NORTH AMERICA LLC	04/25/2018
RECEIVING PARTY DATA		
Name:	CME GROUP INC.	
Street Address:	20 SOUTH WACKER DRIVE	
City:	CHICAGO	
State/Country:	ILLINOIS	
Postal Code:	60606	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	14481022
CORRESPONDENCE DATA		
Fax Number:		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	3122910860	
Email:	jpadalino@lsk-iplaw.com	
Correspondent Name:	LEMPIA SUMMERFIELD KATZ LLC	
Address Line 1:	20 SOUTH CLARK STREET	
Address Line 2:	SUITE 600	
Address Line 4:	CHICAGO, ILLINOIS 60603	
ATTORNEY DOCKET NUMBER:	004672-13638Y-US	
NAME OF SUBMITTER:	JAMES L. KATZ	
SIGNATURE:	/James L. Katz/	
DATE SIGNED:	09/18/2019	
Total Attachments: 17		
source=Merger2#page1.tif		
source=Merger2#page2.tif		
source=Merger2#page3.tif		
source=Merger2#page4.tif		

source=Merger2#page5.tif
source=Merger2#page6.tif
source=Merger2#page7.tif
source=Merger2#page8.tif
source=Merger2#page9.tif
source=Merger2#page10.tif
source=Merger2#page11.tif
source=Merger2#page12.tif
source=Merger2#page13.tif
source=Merger2#page14.tif
source=Merger2#page15.tif
source=Merger2#page16.tif
source=Merger2#page17.tif

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF
ENGLAND AND WALES
COMPANIES COURT (ChD)

THE HON. MR JUSTICE ARNOLD



IN THE MATTER OF NEX GROUP PLC

-and-

IN THE MATTER OF THE COMPANIES ACT 2006

ORDER

UPON THE ADJOURNED HEARING OF THE CLAIM dated 17 April 2018 of the above named NEX Group plc (the "Claimant") whose registered office is situated at 2 Broadgate, London EC2M 7UR and whose registered number is 10013770

AND UPON HEARING Martin Moore QC, Counsel for the Claimant

AND UPON READING the said Claim and the evidence

AND UPON each of CME Group Inc. ("CME") and CME London Limited ("Bidco") by Counsel for the Claimant, being its Counsel for this purpose, undertaking to be bound by the scheme of arrangement dated 25 April 2018 hereinafter sanctioned (the "Scheme") and to execute and do or procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purposes of giving effect to the Scheme

AND UPON each of CME and Bidco by Counsel for the Claimant, being its Counsel for this purpose, further undertaking (a) to procure payment of the total cash consideration payable under the Scheme to Link Asset Services as receiving agent (the "Receiving Agent") prior to the date falling 14 days after the expected effective date of the Scheme; (b) irrevocably to instruct the Receiving Agent to hold those monies in a designated UK bank account solely for the purposes of satisfying CME and Bidco's payment obligations under the Scheme; and (c) not to seek recovery of any sums held by the Receiving Agent for 12 years, except with the permission of the Court

THE COURT HEREBY SANCTIONS the Scheme as set forth in the Schedule hereto

AND IT IS ORDERED THAT this Order be produced by the Claimant to the Registrar of Companies and that an office copy hereof be delivered to him.

Dated 1 November 2018

Service of this Order

The Court has provided a sealed copy of this Order to the serving party:

Clifford Chance LLP at 10 Upper Bank Street, London, E14 5JJ Ref: 70-40674015

Tel: 020 7006 1000 – Fax 0207 006 5555 – DX: 149120 Canary Wharf 3

**SCHEDULE
THE SCHEME**



PART IX
THE SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
COMPANIES COURT (ChD)

CR-2018-002678

IN THE MATTER OF NEX GROUP PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

between
NEX Group plc
and
the NEX Scheme Shareholders
(as hereinafter defined)

PRELIMINARY

In this Scheme, unless inconsistent with the subject or context, the following expressions shall bear the following meanings:

"Acquisition"	the proposed acquisition of the entire issued and to be issued share capital of NEX by CME and Bidco, to be implemented by way of this Scheme or (should CME or Bidco so elect, subject to the consent of the Panel) by way of a takeover offer;
"Announcement"	the joint announcement of the Acquisition, dated 29 March 2018, by CME and NEX in accordance with Rule 2.7 of the City Code on Takeovers and Mergers;
"Bidco"	CME London Limited, a newly-incorporated English company with registered number 11276290 and with its registered address at 4th Floor, 1 New Change, London EC4M 9AF, United Kingdom;
"Business Day"	a day, other than a Saturday, Sunday or public or bank holiday, when banks are open for business in London;
"Cash Consideration" . . .	the cash amount of payable by Bidco pursuant to the Acquisition in respect of each NEX Scheme Share;
"certificated" or "in certificated form"	not in uncertificated form (that is, not in CREST);
"CME"	CME Group Inc., a company incorporated in Delaware with its principal executive offices at 20 South Wacker Drive, Chicago, Illinois, U.S.;
"CME CDIs"	dematerialised CREST depository interests representing New CME Shares issued through the existing unsponsored CDI programme administered through CREST in respect of CME Shares;
"CME Group"	CME, its subsidiaries and its subsidiary undertakings from time to time;
"CME Shares"	the shares of Class A common stock of par value \$0.01 each in the capital of CME;
"CME Special Dividend" .	a dividend which CME might declare, as set out in Clause 3 of this Scheme;

"Companies Act 2006" . . .	the Companies Act 2006 (as amended);
"Company" or "NEX" . . .	NEX Group plc, a company incorporated in England and Wales with registered number 10013770, whose registered office is 2 Broadgate, London, EC2M 7UR;
"Consideration"	the Cash Consideration and the Share Consideration;
"Court"	the High Court of Justice in England and Wales;
"Court Meeting"	the meeting of the holders of the NEX Shares, convened by order of the Court pursuant to Part 26 of the Companies Act 2006 to consider and, if thought fit, approve this Scheme with or without modification, including any adjournment thereof;
"Court Order"	the order of the Court sanctioning this Scheme under Part 26 of the Companies Act 2006;
"CREST"	the relevant system (as defined in the Uncertificated Securities Regulations 2001) in respect of which Euroclear is the Operator (as defined in the Uncertificated Securities Regulations 2001);
"DRS"	the DTC's The Direct Registration System for recording entitlements to shares in book-entry form;
"DTC"	the Depository Trust Company, a wholly-owned subsidiary of the Depository Trust and Clearance Corporation;
"Effective"	this Scheme having become effective pursuant to its terms;
"Effective Date"	the date on which this Scheme becomes Effective;
"Euroclear"	Euroclear UK & Ireland Limited incorporated in England and Wales with registered number 02878738;
"FCA"	the Financial Conduct Authority or its successor from time to time;
"holder"	a registered holder and includes a person entitled by transmission;
"Link Asset Services" . . .	Link Asset Services, a trading name of Link Market Services Limited, whose registered office is at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU;
"members"	members of NEX on the register of members at any relevant date;
"Nasdaq"	the Nasdaq Global Select Market;
"New CME Shares"	the CME Shares which are to be issued pursuant to this Scheme;
"NEX Board"	the board of directors of NEX at the date of this document or, where the context so requires, the board of directors of NEX from time to time;
"NEX Final Dividend" . . .	the dividend which NEX Shareholders shall be entitled to receive, as set out in Clause 3 of this Scheme;
"NEX Scheme Shareholders"	holders of NEX Scheme Shares;
"NEX Scheme Shares" . . .	NEX Shares: <ul style="list-style-type: none"> (i) in issue at the date of this document and which remain in issue at the Scheme Record Time; (ii) issued after the date of the Scheme Document and prior to the Scheme Voting Record Time which remain in issue at the Scheme Record Time; and (iii) issued at or after the Scheme Voting Record Time and prior to the Scheme Record Time in respect of which the original or any subsequent holder thereof is bound by the Scheme, or shall by such time have agreed in writing to be bound by the Scheme and, in each case, which remain in

issue at the Scheme Record Time, excluding, in any case, any NEX Shares held by or on behalf of CME or the CME Group at the Scheme Record Time.

"NEX Share Schemes" . . .	means:
	(i) the NEX Group plc 2016 Performance Share Plan;
	(ii) the NEX Group plc 2016 Deferred Share Bonus Plan;
	(iii) the NEX Group plc 2016 Senior Management Long Term Incentive Plan;
	(iv) the NEX Group plc 2016 Global Sharesave Plan;
	(v) the ICAP plc 2015 Performance Share Plan;
	(vi) the ICAP plc 2015 Deferred Share Bonus Plan;
	(vii) the ICAP plc Senior Management Long Term Incentive Plan;
	(viii) the ICAP plc 2008 Sharesave Scheme;
	(ix) the ICAP 2003 Bonus Share Matching Plan;
	(x) the ICAP Senior Executive Equity Participation Plan; and
	(xi) the Traiana, Inc. 2000 Stock Plan,
	each as amended from time to time;
"NEX Shares"	the ordinary shares of pence each in the capital of NEX from time to time;
"NEX Special Dividend" . .	the dividend permitted to be declared and paid by NEX, as set out in Clause 3 of this Scheme;
"Panel"	the Panel on Takeovers and Mergers;
"Permitted NEX Dividends"	the NEX Final Dividend and any NEX Special Dividend;
"Receiving Agent"	Link Asset Services;
"Registrar of Companies" .	the Registrar of Companies in England and Wales;
"Scheme"	this scheme of arrangement in its present form or with or subject to any modification, addition or condition which NEX and CME may agree and which the Court may approve or impose;
"Scheme Document"	the circular dated 25 April 2018, sent by NEX to NEX Scheme Shareholders and persons with information rights of which this Scheme forms part;
"Scheme Record Time" . .	8.00 p.m. on the Business Day immediately prior to the Effective Date;
"Scheme Voting Record Time"	8.00 p.m. on 16 May 2018 or, if the Court Meeting is adjourned, 8.00 p.m. 48 hours (excluding any part of a day that is not a working day) before the date of such adjourned meeting;
"Share Consideration" . . .	the New CME Shares to be issued by CME to or for the account of each NEX Scheme Shareholder pursuant to the Acquisition in respect of each NEX Scheme Share;
"subsidiary undertaking" .	shall be construed in accordance with the Companies Act 2006;
"Transfer Agent" or "CTCNA"	Computershare Trust Company N.A., a federally chartered trust company having its principal office and place of business at 250 Royall Street, Canton, Massachusetts; and

"uncertificated" or "in
uncertificated form" . . . recorded on the relevant register as being held in uncertificated form in
CREST and title to which, by virtue of the Uncertificated Securities
Regulations 2001 (SI 2001 No. 3755), may be transferred by means of CREST,

and where the context so admits or requires, the plural includes the singular and *vice versa*.

All references in this Scheme to times are to times in London (unless otherwise stated).

References to Clauses and sub-Clauses are to clauses or sub-clauses of this Scheme.

- A. The issued share capital of NEX at 23 April 2018 (being the last practicable date prior to the date of this Scheme) is divided into fully paid ordinary shares of each. NEX did not hold any NEX Shares in treasury as at the close of business on 23 April 2018 (being the last practicable date prior to the date of this Scheme).
- B. Awards up to NEX Shares have been awarded and remain outstanding as at 23 April 2018 (being the last practicable date prior to the date of this Scheme) pursuant to the NEX Share Schemes.
- C. At the date of this Scheme, no NEX Shares are registered in the name of or beneficially owned by CME and other members of the CME Group.
- D. CME and Bidco has each agreed to appear by Counsel on the hearing to sanction this Scheme and to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme.

THE SCHEME

1. Transfer of the NEX Scheme Shares

- (a) On the Effective Date, CME together with Bidco shall acquire all of the NEX Scheme Shares fully paid up, with full title guarantee, free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching to them at the date of this Scheme or thereafter, including voting rights and entitlement to receive and retain all dividends and other distributions declared, paid or made by NEX by reference to a record date falling on or after the Effective Date, save that neither CME nor Bidco shall be entitled to any Permitted NEX Dividends. Each NEX Scheme Shareholder's NEX Scheme Shares shall be acquired by CME and Bidco in a ratio reflecting the relative values of the Share Consideration and the Cash Consideration on the Effective Date. Where that ratio results in the acquisition by each of CME and Bidco of a number of NEX Scheme Shares which is not a whole number, the number shall be rounded down in the case of Bidco and rounded up in the case of CME, in each case to the nearest whole NEX Scheme Share.
- (b) The NEX Scheme Shares shall be transferred to CME or as the case may be, Bidco by means of a form of transfer or other instrument or instruction of transfer and to give effect to such transfer any person may be appointed by CME or Bidco as attorney and/or agent and/or otherwise and shall be authorised as such attorney and/or agent and/or otherwise on behalf of the relevant holder of NEX Scheme Shares to execute and deliver, as transferor, a form of transfer or other instrument or instruction of transfer (whether as a deed or otherwise) of such NEX Scheme Shares and every form, instrument or instruction of transfer so executed shall be effective as if it had been executed by the holder or holders of the NEX Scheme Shares thereby transferred. Such form of transfer shall be the principal instrument of transfer.
- (c) Pending the transfer of the NEX Scheme Shares pursuant to Clause 1(b), each NEX Scheme Shareholder irrevocably appoints CME and Bidco as their attorney and/or agent and/or otherwise to exercise (in place of and to the exclusion of the relevant NEX Scheme Shareholder) any voting rights attached to the NEX Scheme Shares and any or all rights and privileges attaching to the NEX Scheme Shares, to sign any consent to short notice of a general or separate class meeting and on their behalf to execute a form of proxy in respect of such shares appointing any person nominated by CME or Bidco to attend general and separate class meetings of the Company and authorises the Company to send to CME or Bidco any notice, circular, warrant or other document or communication which may be required to be sent to them as a member of the Company, such that from the Effective Date, no NEX Scheme Shareholder shall be entitled to exercise any voting rights attached to the NEX Scheme Shares or any other rights or privileges attaching to the NEX Scheme Shares.

2. Consideration for transfer of the NEX Scheme Shares

- (a) Not more than 14 days after the Effective Date (or such other period as may be approved by the Panel), in consideration of the transfer of the NEX Scheme Shares to CME and Bidco in the manner and ratio described in Clause 1(a), subject to the remaining provisions of this Scheme:
 - (i) Bidco shall pay or procure that there shall be paid to or for the account of each NEX Scheme Shareholder (as appearing in the register of members of NEX at the Scheme Record Time) in cash per NEX Scheme Share held by the NEX Scheme Shareholder at the Scheme Record Time; and
 - (ii) CME shall issue to or for the account of each NEX Scheme Shareholder (as appearing in the register of members of NEX at the Scheme Record Time), New CME Shares per NEX Scheme Share held by the NEX Scheme Shareholder at the Scheme Record Time.
- (b) The New CME Shares issued pursuant to Clause 2(a)(ii) and the remaining provisions of this Scheme will be issued credited as fully paid and will rank *pari passu* in all respects with Class A common stock of par value \$0.01 each in the capital of CME in issue at the time the New CME Shares are issued pursuant to this Scheme, including the right to receive and retain dividends and other distributions declared, made or paid by reference to a record date falling on or after the Effective Date and to participate in the assets of CME upon winding up of CME. Applications will be made for the New CME Shares to be listed on Nasdaq.

3. Dividends

- (a) NEX Shareholders will be entitled to receive a final dividend for NEX in respect of the year ended 31 March 2018, such dividend not to exceed an amount of _____ per NEX Share (the "NEX Final Dividend").
- (b) In the event that the Effective Date occurs prior to the date of NEX's 2018 annual general meeting, the NEX Board intends to declare the NEX Final Dividend as a second interim dividend for the relevant period.
- (c) If prior to the Effective Date, CME declares a dividend other than in respect of its regular four quarterly dividends (a "CME Special Dividend"), then NEX will also be entitled to declare and pay, by way of a special dividend, an amount per NEX Share equal to _____ the CME Special Dividend, multiplied by the exchange rate for the conversion of U.S. dollars into pounds sterling derived from WM/Reuters as at 4.00 p.m. (London time) on the ex-dividend date of the CME Special Dividend (the "NEX Special Dividend"). The record date for the NEX Special Dividend must be a date on or after the ex-dividend date of the CME Special Dividend.
- (d) If any dividend or other distribution in respect of the NEX Shares is authorised, declared, paid or made on or after the date of the Announcement and prior to the Effective Date, other than the Permitted NEX Dividends, or in excess of the Permitted NEX Dividends, CME and Bidco reserve the right to reduce the amount of cash payable in respect of each NEX Share by the amount of all or part of any such dividend or other distribution.

4. Settlement of the Consideration

- (a) Settlement shall be effected as follows:
 - (i) where, immediately prior to the Scheme Record Time, a NEX Scheme Shareholder holds NEX Scheme Shares in uncertificated form, settlement of any Cash Consideration to which the NEX Scheme Shareholder is entitled shall be paid by means of CREST by Bidco procuring that the Receiving Agent is instructed to create an assured payment obligation in favour of the NEX Scheme Shareholder's payment bank in respect of the Cash Consideration due to them as soon as practicable after the Effective Date and in any event within 14 days of the Effective Date, in accordance with the CREST assured payment arrangements;
 - (ii) where, immediately prior to the Scheme Record Time, a NEX Scheme Shareholder holds NEX Scheme Shares in certificated form, settlement of any Cash Consideration to which the NEX Scheme Shareholder is entitled shall be settled by Bidco by cheque in pounds sterling. Cheques shall be despatched by the Receiving Agent as soon as practicable after the Effective Date and in any event within 14 days of the Effective Date;
 - (iii) where, immediately prior to the Scheme Record Time, a NEX Scheme Shareholder holds NEX Scheme Shares in uncertificated form, CME shall procure that (A) the New CME Shares to which the holder of such NEX Scheme Shares is entitled shall be issued to Cede & Co., which will be the registered holder of such shares, as nominee for DTC; (B) the interests in such New CME Shares shall be credited by the Transfer Agent to the DTC securities deposit account of CREST International Nominees Limited, as nominee for CREST Depository Limited; and (C) CREST Depository Limited shall issue, through CREST, CME CDIs representing such interests to the Receiving Agent for the crediting to the CREST account in which such NEX Scheme Shares were so held as soon as practicable after the Effective Date and in any event within 14 days of the Effective Date;
 - (iv) where, immediately prior to the Scheme Record Time, a NEX Scheme Shareholder holds NEX Scheme Shares in certificated form, CME shall procure that the New CME Shares to which the holder of such NEX Scheme Shares is entitled shall be issued by the Transfer Agent through DRS, registered in the same name(s) and address as appeared on NEX's register of members for each relevant NEX Scheme Shareholder as soon as practicable after the Effective Date and in any event within 14 days of the Effective Date;
 - (v) Bidco reserves the right to pay any Cash Consideration to all or any NEX Scheme Shareholders who hold NEX Scheme Shares in uncertificated form immediately prior to the Scheme Record Time in the manner referred to in Clause 4(a)(ii); and

- (vi) CME reserves the right to allot and issue any New CME Shares to all or any NEX Scheme Shareholders who immediately prior to the Scheme Record Time hold NEX Scheme Shares in uncertificated form in the manner referred to in Clause 4(a)(iv).
- (b) As from the Scheme Record Time, each holding of NEX Scheme Shares credited to any stock account in CREST shall be disabled and all NEX Scheme Shares will be removed from CREST.
- (c) All deliveries of notices, statements of entitlement and/or cheques required to be made under this Scheme shall be made by sending the same by first class post (or by such other method as may be approved by the Panel) addressed to the person entitled thereto to the address appearing in the register of members of NEX or, in the case of joint holders, to the address of the holder whose name stands first in such register in respect of the joint holding concerned at such time.
- (d) All cheques shall be in pounds sterling and drawn on a United Kingdom clearing bank and shall be made payable to the NEX Scheme Shareholder concerned or, in the case of joint holders, to all joint holders whose names appear in the register of members of NEX in respect of the joint holding concerned at the Scheme Record Time and the encashment of any such cheque or the creation of any such assured payment obligation as is referred to in Clause 4(a)(ii) shall be a complete discharge to CME and Bidco for the monies represented thereby.
- (e) None of NEX, CME, Bidco, the Transfer Agent, the Receiving Agent, the person effecting any sale or remitting any proceeds shall be responsible for any loss or delay in the transmission of the statements of entitlement or cheques sent to NEX Scheme Shareholders in accordance with this Clause 4, which shall be posted entirely at the risk of the NEX Scheme Shareholders.
- (f) The preceding paragraphs of this Clause 4 shall take effect subject to any prohibition or condition imposed by law.

5. Fractional Entitlements

- (a) Fractions of New CME Shares will not be allotted to NEX Scheme Shareholders. Instead, NEX Scheme Shareholders shall receive, in lieu of such fractional entitlements, cash in an amount in pounds sterling (rounded down to the nearest penny) equal to such fractional amount multiplied by the last reported sale price of CME Shares on Nasdaq (as reported in The Wall Street Journal or, if not reported therein, in another authoritative source selected by CME) on the last Business Day prior to the Effective Date applying an exchange rate for the conversion of U.S. dollars into pounds sterling derived from WM/Reuters as at 4.00 p.m. (London time) on the Business Day prior to the Effective Date.
- (b) Payment of any amounts to which a NEX Scheme Shareholder is entitled under Clause 5(a) will be made in accordance with Clause 4(a)(i) or 4(a)(ii), as appropriate.

6. Overseas Shareholders

The provisions of Clauses 2, 3, 4 and 5 shall be subject to any prohibition or condition imposed by law. Without prejudice to the generality of the foregoing, if in the case of any NEX Scheme Shareholder, CME is advised that the law of a country or territory outside the United Kingdom precludes the allotment, issue or delivery to it of New CME Shares under Clause 4, or precludes the same except after compliance by the Company or CME (as the case may be) with any governmental or other consent or any registration, filing or other formality with which the Company or CME (as the case may be) is unable to comply or compliance with which the Company or CME (as the case may be) regards as unduly onerous, then the Company and CME may, in their sole discretion, determine that the New CME Shares shall not be allotted and issued to a NEX Scheme Shareholder to whom this Clause 6 applies but instead shall be allotted and issued to a nominee, appointed by the Company, on terms that the nominee shall be authorised on behalf of such NEX Scheme Shareholder to procure that such New CME Shares shall, as soon as reasonably practicable following the Effective Date, be sold on behalf of such NEX Scheme Shareholder at the best price which can be reasonably be obtained in the market at the time of sale and the net proceeds of sale (after the deduction of all expenses and commissions, including any VAT thereon, incurred in connection with such sale) shall be paid to the persons entitled thereto in due proportions as soon as practicable, save that fractional cash entitlements shall be rounded down to the nearest whole penny. In the absence of bad faith and/or wilful default, none of the Company, CME or any broker or agent of any of them shall have any liability for any loss arising as a result of the timing or terms of any such sale.

7. Certificates and Cancellations

(a) With effect from and including the Effective Date:

- (i) all certificates representing NEX Scheme Shares shall cease to be valid as documents of title to the shares represented thereby and NEX Scheme Shareholders are free to retain them for their records or, alternatively, can destroy them following the Effective Date;
- (ii) Euroclear shall be instructed to cancel the entitlements to NEX Scheme Shares of holders of NEX Scheme Shares in uncertificated form;
- (iii) following the cancellation of the entitlements to NEX Scheme Shares of holders of NEX Scheme Shares in uncertificated form, Link Asset Services shall be authorised to rematerialise entitlements to such NEX Scheme Shares; and
- (iv) subject to the completion of such transfers, forms, instruments or instructions as may be required in accordance with Clause 1(b) and the payment of any U.K. stamp duty thereon by CME and Bidco, as regards all NEX Scheme Shares, appropriate entries will be made in the Company's register of members to reflect their transfer.

8. The Effective Date

- (a) This Scheme shall become Effective as soon as the copy of the Court Order shall have been delivered to the Registrar of Companies.
- (b) Unless this Scheme shall become Effective on or before 11.59 p.m. on 31 March 2019 or such later date if any as the Company and CME may agree and the Court and the Panel may allow, this Scheme shall never become Effective.

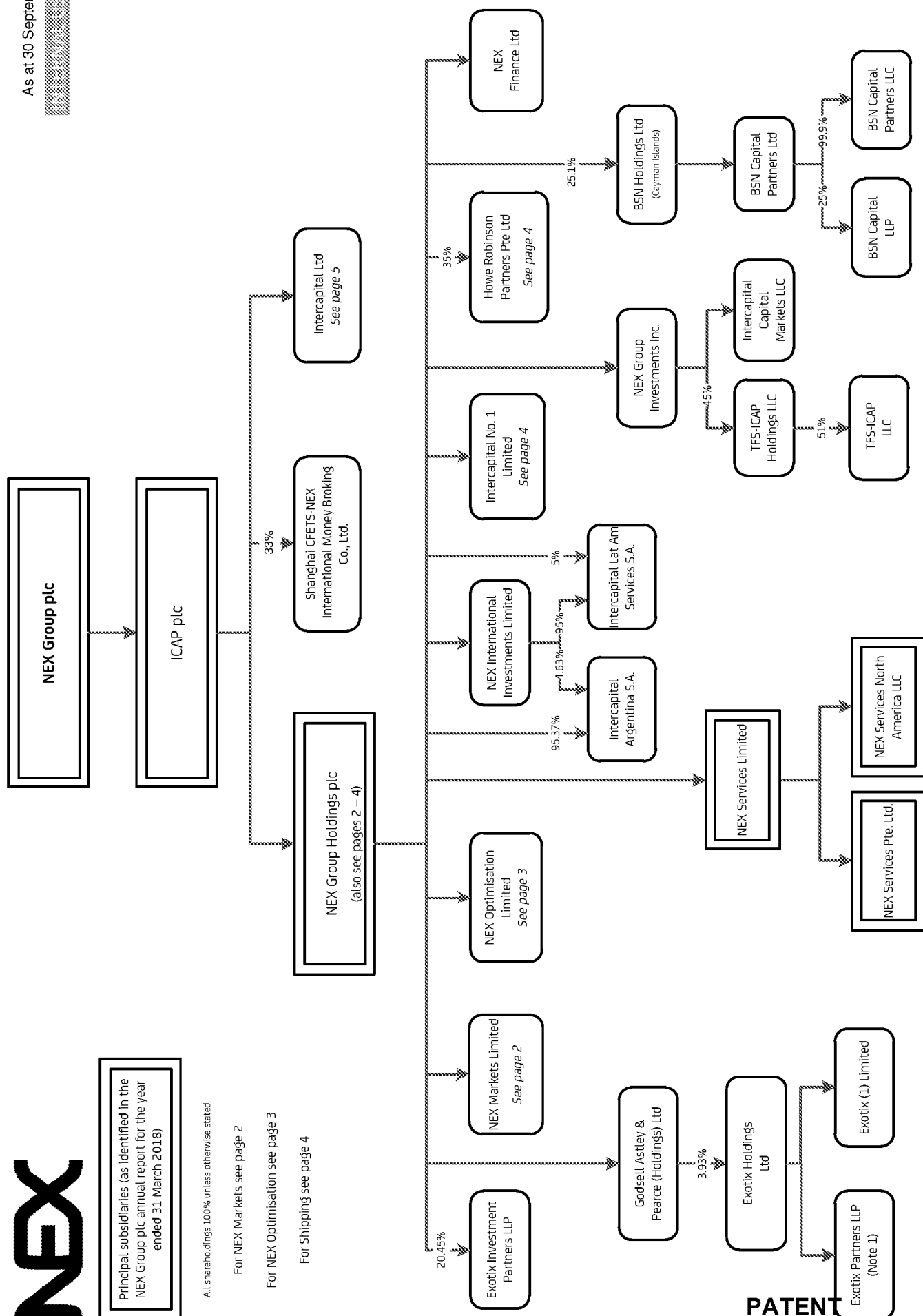
9. Modification

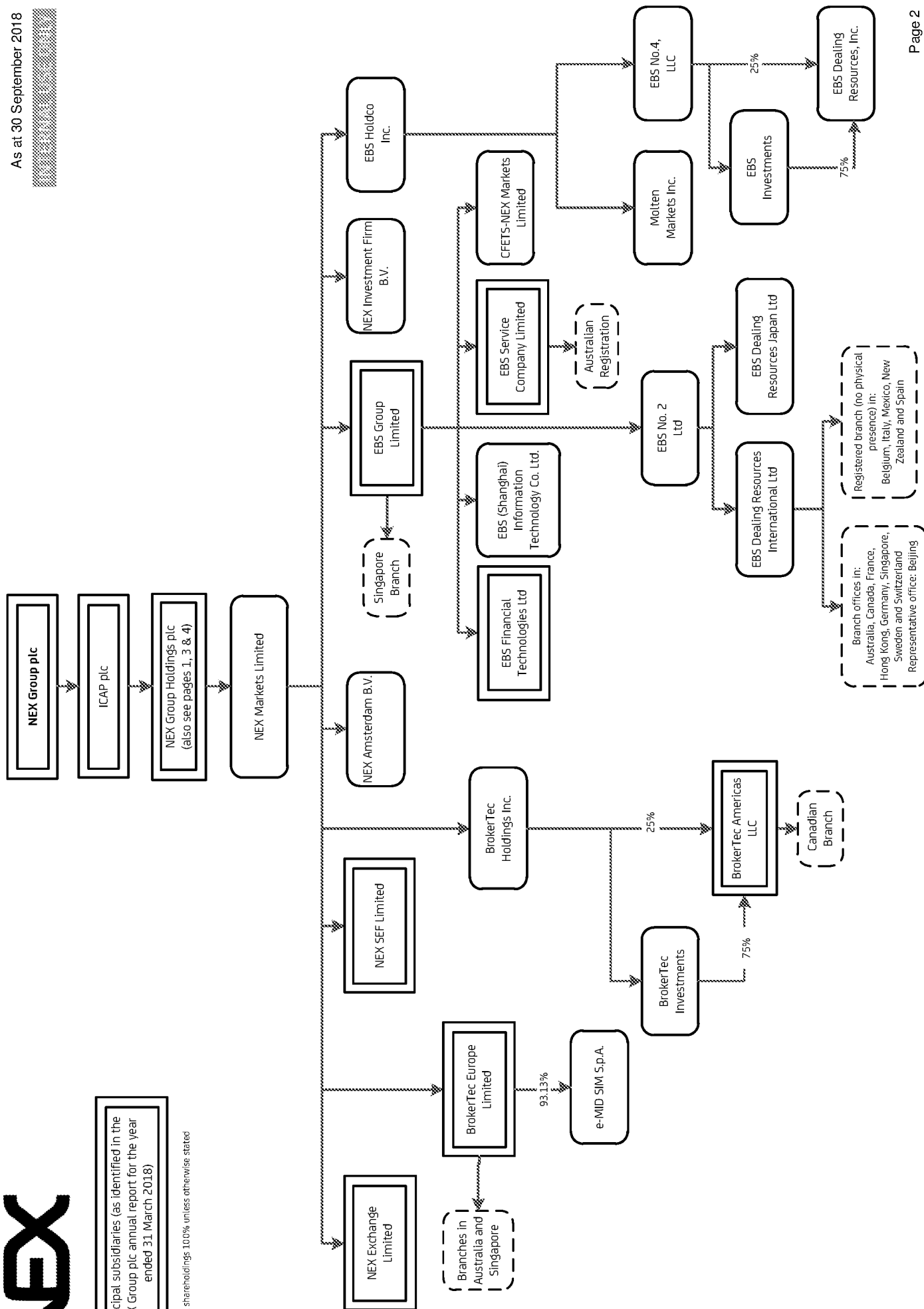
CME and the Company may jointly consent on behalf of all concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose.

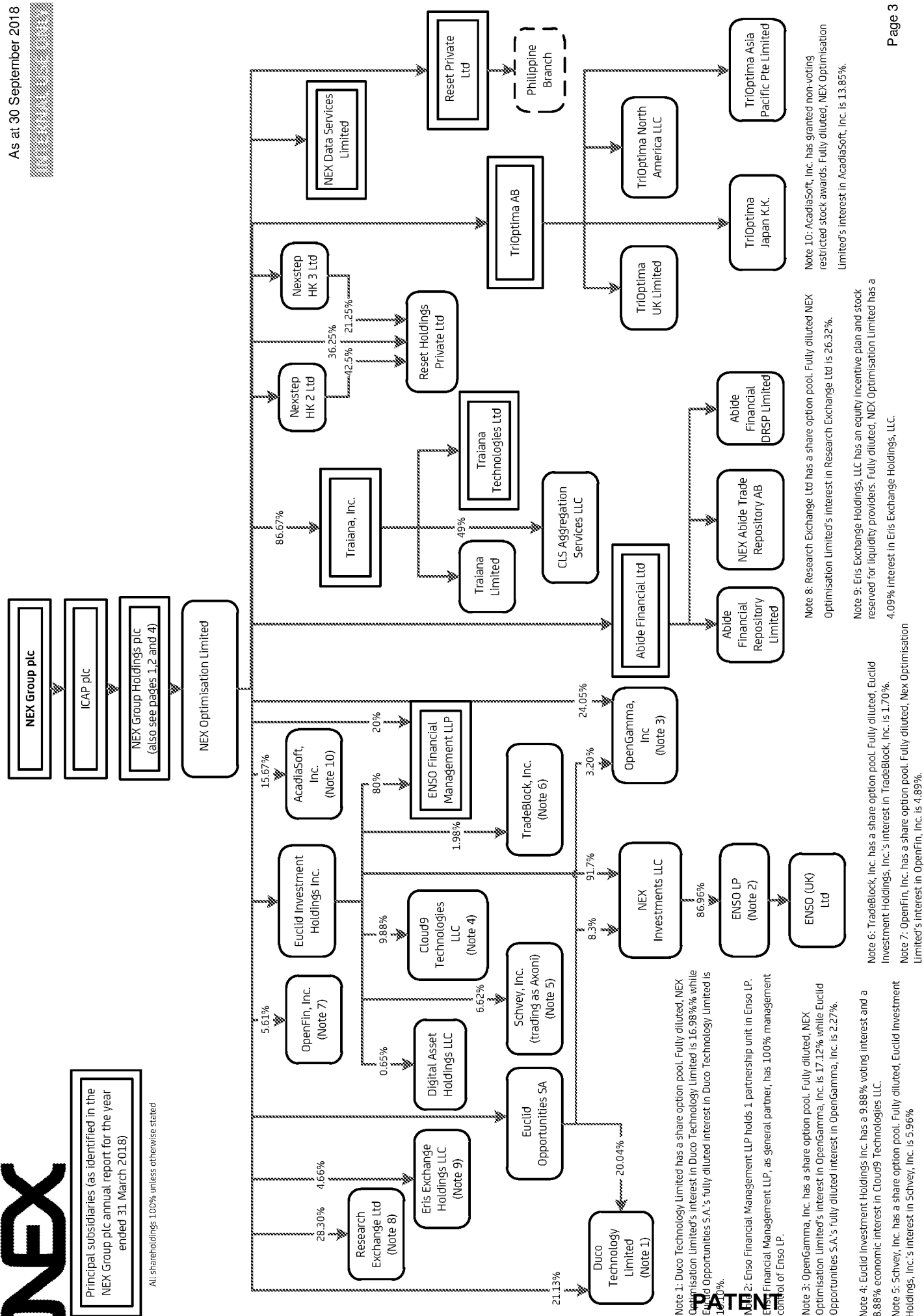
10. Governing Law

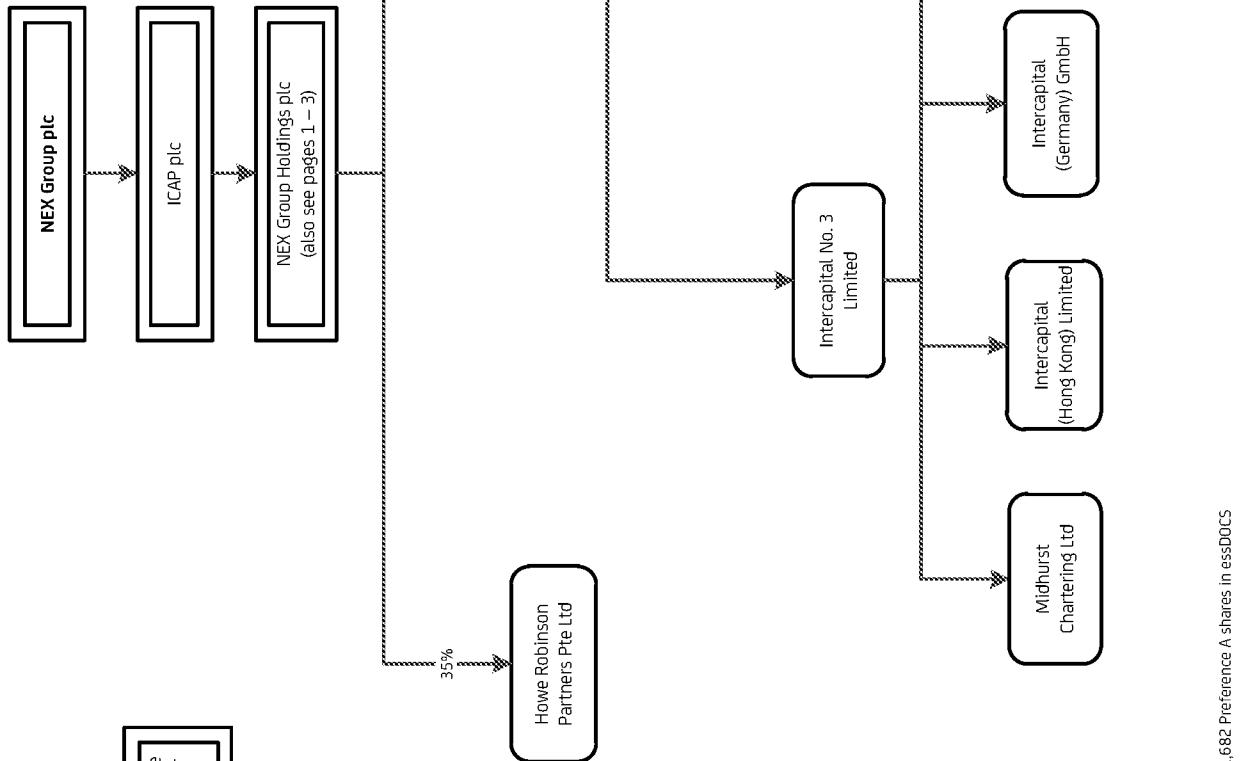
This Scheme is governed by the laws of England and Wales and is subject to the exclusive jurisdiction of the English Courts. The rules of the City Code on Takeovers and Mergers apply to this Scheme.

Dated 25 April 2018







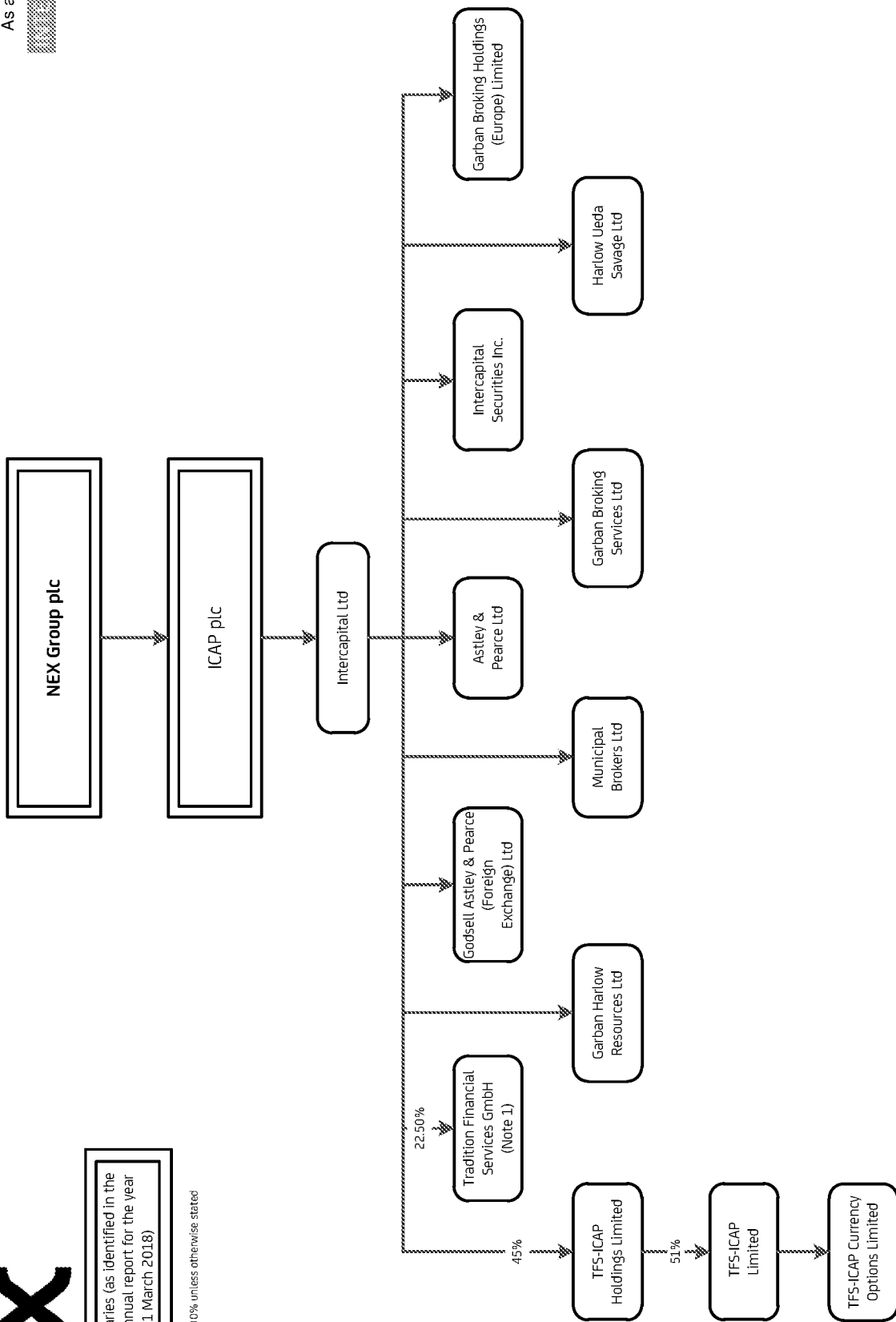


Note 1: Intercapital No. 1 Limited holds 11,682 Preference A shares in essDOCS Limited.

Note 2: Intercapital No. 2 Limited has 50% voting interest and 45% economic interest in Capital Shipbrokers Ltd.

Principal subsidiaries (as identified in the NEX Group plc annual report for the year ended 31 March 2018)

All shareholdings 100% unless otherwise stated



Note 1: Intercapital Limited has 33.33% nominal holding and 22.50% voting and economic interest in Tradition Financial Services GmbH.