

Speedy Hire Plc  
12 July 2017

**Speedy Hire Plc ("Company")**  
**Resolutions passed at the Annual General Meeting**

At the Annual General Meeting of the Company held on 12 July 2017 at the offices of Liberum Capital Limited at Ropemaker Place, Level 12, 25 Ropemaker Street, London, EC2Y 9LY at 11.00am, the following resolutions were passed.

Resolutions 1 to 14 and resolutions 18 and 19 were passed as ordinary resolutions.  
Resolutions 15 to 17 and resolution 20 were passed as special resolutions.

1. To receive and, if thought fit, to adopt the annual accounts of the Company for the financial year ended 31 March 2017 together with the reports of the directors and auditors.
2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 54 to 69 of the Annual Report and Accounts in respect of the financial year ended 31 March 2017.
3. To approve the Directors' Remuneration Policy contained in the Directors' Remuneration Report which is set out on pages 56 to 62 of the Annual Report and Accounts.
4. To declare a final dividend of 0.67 pence per ordinary share in respect of the year ended 31 March 2017.
5. To elect David Garman as a Director of the Company.
6. To re-elect Jan Åstrand as a Director of the Company.
7. To re-elect Russell Down as a Director of the Company.
8. To re-elect Chris Morgan as a Director of the Company.
9. To re-elect Bob Contreras as a Director of the Company.
10. To re-elect Rob Barclay as a Director of the Company.
11. To re-elect David Shearer as a Director of the Company.
12. To appoint KPMG LLP as the Company's auditors ('Auditors') to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Directors to determine the remuneration of the Auditors.
14. That, in substitution for all subsisting authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 ('Act'), to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:

- (a) up to a maximum nominal amount of £8,726,309; and
- (b) comprising equity securities (as defined in the Act) up to a nominal amount of £17,452,618 (such amount to be reduced by the nominal amount of any shares allotted or rights granted under paragraph (a) above of this resolution) in connection with an offer by way of a rights issue:
  - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and
  - (ii) to the 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 this authority shall expire on 30 September 2018 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2018 but the Company may, before this authority expires, make any offer, agreement or arrangement which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares or grant rights pursuant to such offer, agreement or arrangement as if the authority had not expired.

15. That, subject to the passing of resolution 14, the Directors be generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution 14 as if section 561 of the Act did not apply to the allotment but this power shall be limited to:
- (a) the allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares but subject to the Directors having the right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
  - (b) the allotment of equity securities otherwise than pursuant to the power granted under resolution 15(a) up to a maximum nominal amount of £1,308,946,

and this power shall expire on 30 September 2018 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2018 but the Company may, before this power expires, make any offer, agreement or arrangement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to such offer, agreement or arrangement as if this power had not expired.

16. That the Company be and is hereby generally and unconditionally authorised to make one or more market purchases (as defined in section 693 of the Act) of ordinary shares in the capital of the Company on such terms and in such manner as the Directors shall determine, provided that:

- (a) the maximum number of ordinary shares which may be acquired pursuant to this authority is 52,357,855 ordinary shares in the capital of the Company;
  - (b) the minimum price which may be paid for each such ordinary share is its nominal value and the maximum price is the higher of 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately before the purchase is made and the price which is the higher of the last independent trade and the amount stipulated by article 5 of the EU Market Abuse Regulation (596/2014) (as supplemented by Commission Delegated Regulation (EU) 2016/1052) (in each case exclusive of expenses);
  - (c) this authority shall expire on 30 September 2018 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2018; and
  - (d) the Company may make a contract or contracts to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly after expiry of this authority and may make a purchase of ordinary shares pursuant to such contract or contracts.
17. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.
18. That, in accordance with sections 366 and 367 of the Act, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution is effective are authorised to:
- (a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
  - (b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
  - (c) incur political expenditure not exceeding £50,000 in total,

in each case during the period commencing on the date of this resolution and ending at the conclusion of the Annual General Meeting of the Company to be held in 2018 and provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during such period. For the purpose of this resolution the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings set out in sections 363 to 365 (inclusive) of the Act.

19. That article 103 of the Company's articles of association ('Articles') of the Company be amended to increase the annual aggregate maximum limit on the fees payable to non-executive directors from £325,000 to £500,000, such that the amended article 103 shall read as follows:

"The maximum aggregate annual fees payable to the directors for services in the office of director shall be the sum of £500,000 or such larger sum as the company in general meeting by ordinary resolution shall from time to time determine. Any fees payable

pursuant to this article shall be distinct from any salary, remuneration or other amounts payable to a director pursuant to any other provisions of these articles and shall accrue from day to day. A director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration."

20. That the balance standing to the credit of the share premium account of the Company be cancelled.

Neil Hunt  
Company Secretary