

Speedy Hire Plc
19 July 2018

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

At the Annual General Meeting of the Company held on 19 July 2018 at the offices of Instinctif at 65 Gresham Street, London, EC2V 7NQ on 19 July 2018 at 11:00am, the following resolutions were passed.

Resolutions 1 to 13 and resolution 18 were passed as ordinary resolutions.
Resolutions 14 to 17 and resolution 19 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 2018 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 56 to 71 of the Annual Report and Accounts in respect of the financial year ended 31 March 2018.
3. To declare a final dividend of 1.15 pence per ordinary share in respect of the year ended 31 March 2018.
4. To re-elect Jan Åstrand as a Director of the Company.
5. To re-elect Russell Down as a Director of the Company.
6. To re-elect Chris Morgan as a Director of the Company.
7. To re-elect Bob Contreras as a Director of the Company.
8. To re-elect Rob Barclay as a Director of the Company.
9. To re-elect David Garman as a Director of the Company.
10. To re-elect David Shearer as a Director of the Company.
11. 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.
12. To authorise the Directors to determine the remuneration of the Auditors.
13. 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 £8,728,799; and

(b) comprising equity securities (as defined in the Act) up to a nominal amount of £17,457,598 (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 2019 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2019 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.

14. That, subject to the passing of resolution 13, 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 13 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 14(a) up to a maximum nominal amount of £1,309,319

and this power shall expire on 30 September 2019 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2019 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.

15. That, subject to the passing of resolution 13, the Directors be authorised in addition to any authority granted under resolution 14(b) to allot equity securities for cash pursuant to the authority conferred by resolution 13 as if section 561 of the Act did not apply to the allotment but this power shall be:

- (a) limited to the allotment of equity securities up to an aggregate nominal amount of £1,309,319; and

- (b) used only for the purposes of financing (or refinancing, if the authority is used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Group prior to the date of this notice

and this power shall expire on 30 September 2019 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2019 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 52,372,796 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 2019 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2019; 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 2019 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. With effect from the closure of the meeting, the Articles of Association of the Company are amended as follows:

(a) by the deletion of the definition of **“writing or written”**, and replacing it with the following:

“ **“writing or written”** includes references to any method, or combination of methods, of representing or reproducing words in a legible and non-transitory form whether sent or supplied in electronic form or otherwise.”; and

(b) by the deletion of Article 90 of the Articles of Association of the Company, and replacing it with the following:

“Annual re-election of directors

A director will retire from office at each annual general meeting.”

Neil Hunt
Company Secretary