

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
SSP GROUP PLC

(Passed on 27 February 2018)

At the Annual General Meeting of SSP Group plc (the "Company"), duly convened and held at the offices of Travers Smith LLP at 10 Snow Hill, London, EC1A 2AL on 27 February 2018 at 11.00am, the following resolutions were passed as an ordinary resolution and special resolutions:

ORDINARY RESOLUTION

15. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:
- (a) up to a nominal amount of £1,597,934; and
 - (b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £3,195,868 (such amount to be reduced by any allotments made under paragraph (a) above) in connection with an offer by way of a rights issue to:
 - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings;
 - (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the annual general meeting of the Company to be held in 2019 or at the close of business on 27 May 2019, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

16. That:

- (a) the special dividend recommended by the Directors of 20.9 pence per Existing Ordinary Share be declared payable on 27 April 2018 (or such other date as the Directors may determine in their absolute discretion and which is announced through a Regulatory Information Service) to all members whose names appear on the Company's register of members at 6.00 p.m. on 13 April 2018 (or such other date as the Directors may determine in their absolute discretion and which is announced through a Regulatory Information Service);
- (b) conditional on the admission of the New Ordinary Shares (as defined below) to listing on the premium segment of the Official List of the Financial Conduct Authority and to trading on the main market of the London Stock Exchange plc becoming effective (Admission):
 - (i) each issued Existing Ordinary Share be sub-divided into 30 ordinary shares of 1/30 pence each in the capital of the Company (the Intermediate Ordinary Shares); and
 - (ii) immediately thereafter, every 31 Intermediate Ordinary Shares be consolidated into one new ordinary share of 11/30 pence each in the capital of the Company (the New Ordinary Shares), provided that where such consolidation would result in any fractions of a New Ordinary Share, such fractions shall, so far as possible, be aggregated and the Directors be and are hereby authorised to sell (or appoint any other person to sell) to any person(s) all the New Ordinary Shares representing such fractions as soon as practicable after Admission, in the open market at the best price reasonably obtainable and to distribute the proceeds of sale (net of expenses) to the SSP Foundation (a charitable organisation set up by SSP Group plc, registered under charity no. 1163717) (other than in respect of any Shareholder who notifies Computershare Investor Services plc by 3.00 p.m. on Friday 13 April 2018 (or such other date as the Directors may determine in their absolute discretion and which is announced through a Regulatory Information Service) that they wish to receive the net proceeds in cash for any amount attributable to them) and any Director or the company secretary of the Company (or any person appointed by the Directors) shall be and is hereby authorised to execute one or more instrument(s) of transfer in respect of such New Ordinary Shares on behalf of the relevant member(s) and to do all acts and things the Directors consider necessary or desirable to effect the transfer of such New Ordinary Shares to, or in accordance with the directions of, any buyer of such New Ordinary Shares; and
- (c) pursuant to section 21(1) of the Act, the articles of association of the Company be amended by deleting "of £0.01 each" from the definition of Ordinary Shares.

17. That, subject to the passing of Resolution 15, the Directors be given powers pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 15 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

- (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 15 above, by way of a rights issue only) to:
 - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) the allotment of equity securities for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £239,690,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or at the close of business on 27 May 2019, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

18. That, subject to the passing of Resolution 15, the Directors be given powers pursuant to sections 570 and 573 of the Act and in addition to any authority granted under Resolution 17, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 15 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be:

- (a) limited to the allotment of equity securities up to a nominal amount of £239,690; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be 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 Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or at the close of business on 27 May 2019 whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

19. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of any of its ordinary shares on such terms and in such manner as the Directors may determine provided that:

- (a) the maximum number of ordinary shares which may be purchased is: (i) if Resolution 16 is passed and becomes effective, 46,391,646 New Ordinary Shares; or (ii) if Resolution 16 is not passed or does not become effective, 47,938,034 Existing Ordinary Shares;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is the nominal value of such ordinary share;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of:
- (i) an amount equal to 105% of the average middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is 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; and
- (d) this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2019 or at the close of business on 27 May 2019, whichever is sooner.

20. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.


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Helen Byrne
Company Secretary