

THE COMPANIES ACT 2006

Public Company Limited by Shares

**Special Resolutions**

of

**Interserve Plc**

Passed on 12 May 2015

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At the Annual General Meeting of Interserve Plc, duly convened and held at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA on Tuesday, 12 May 2015, the following resolutions were duly passed as Special Resolutions:-

**Resolution 20**

THAT, subject to the passing of Resolution 19 set out in the Notice of Annual General Meeting of which this resolution forms part:

- (a) the directors be and they are hereby empowered pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "2006 Act") to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority conferred by paragraph (a) of Resolution 19 set out in the Notice of Annual General Meeting of which this resolution forms part, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that the power hereby conferred shall be limited to:
  - (i) an allotment of equity securities in connection with a Pre-Emptive Offer. For the purpose of this Resolution 20, a "Pre-Emptive Offer" means an offer of securities, open for acceptance for a period fixed by the directors, to (i) holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares and (ii) holders of other equity securities of any class if this is required by the rights attaching to these securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities, but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of any territory or any other matter; and
  - (ii) the allotment (otherwise than pursuant to (i) above) of equity securities for cash having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding in aggregate £721,298;
- (b) the directors be and are empowered pursuant to sections 570(1) and 573 of the 2006 Act to allot equity securities (within the meaning of section 560(1) of the 2006 Act) for cash pursuant to the authority conferred by paragraph (b) of Resolution 19 set out in the Notice of Annual General Meeting of which this resolution forms part, as if section 561 of the 2006 Act did not apply to the allotment, provided that the power conferred by this paragraph of this resolution is limited to an allotment of equity securities in connection with a Rights Issue (as defined in Resolution 19 set out in the

Notice of Annual General Meeting of which this resolution forms part);

- (c) the powers conferred by this Resolution 20 shall also apply to a sale of treasury shares, which is an allotment of equity securities by virtue of section 560(3) of the 2006 Act, but with the omission of the words "pursuant to the authority conferred by Resolution 19 set out in the Notice of Annual General Meeting of which this resolution forms part"; and
- (d) the powers conferred by this Resolution 20 will expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, on 30 June 2016), save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted, or treasury shares sold, after such expiry and the directors may allot equity securities, or sell treasury shares, in pursuance of such offer or agreement as if the powers conferred hereby had not expired.

#### Resolution 21

THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary 10p shares provided that:

- (a) the Company does not purchase more than 14,425,965 ordinary shares (representing less than 10 per cent of the issued share capital of the Company as at 11 March 2015);
- (b) the Company does not pay less than the nominal value for each share (exclusive of all expenses);
- (c) the Company does not pay more for each share (exclusive of all expenses) than an amount equal to the higher of:
  - (i) 105 per cent of the average of the middle-market price of an ordinary share according to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned; and
  - (ii) the higher of the price of the last independent trade and the highest independent current bid on the London Stock Exchange at the time the purchase is carried out;
- (d) this authority shall expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, on 30 June 2016); and
- (e) the Company may agree before the authority terminates under paragraph (d) above to purchase ordinary shares where the purchase will or may be executed after the authority terminates (either wholly or in part). The Company may complete such a purchase even though the authority has terminated.

#### Resolution 22

THAT a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the Company's next Annual General Meeting.



Chairman