

Company number: 5393279

COMPANIES ACT 2006
ORDINARY AND SPECIAL RESOLUTIONS

OF
RENTOKIL INITIAL PLC
("the Company")
(Passed 8 May 2019)

FRIDAY



At an annual general meeting of the Company held at the Hilton London Gatwick, South Terminal Gatwick Airport, RH6 0LL on 8 May 2019 the following resolutions were duly passed as ordinary and special resolutions:

ORDINARY RESOLUTION

1. Resolution 14

That

(a) pursuant to Article 9 of the Company's Articles of Association, the Board be generally and unconditionally authorised to allot relevant securities (as defined in s.551 of the Companies Act 2006) and to grant rights to subscribe for or to convert any security into shares in the Company:

(i) up to an aggregate nominal amount of £6,164,000; and

(ii) comprising equity securities (as defined in s.560(1) of the Companies Act 2006) up to an aggregate nominal amount of £12,328,000 (including within such limit any shares issued or rights granted under (a)(i) above) in connection with an offer by way of a rights issue:

(A) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(B) to holders of other equity securities if this is required by the rights of those securities or, as the Directors otherwise consider it necessary, as permitted by the rights of those securities

and so that the Board may impose any limits or restrictions and make any arrangements which it considers 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. Such authorities shall apply (unless previously renewed, varied or revoked by the Company in general meeting) until the end of the AGM of the Company to be held in 2020 (or, if earlier, 15 months from the date of this resolution) but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends and the Board may allot relevant securities under any such offer or agreement as if the authority had not ended;

(b) subject to paragraph (c), all existing authorities given to the directors pursuant to s.551 of the Companies Act 2006 be revoked by this resolution; and

(c) paragraph (b) shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

SPECIAL RESOLUTIONS

2. Resolution 15

That if resolution 14 is passed, and in place of the power given to them pursuant to the special resolution of the Company passed on 9 May 2018, the Board be generally and unconditionally authorised to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority given by resolution 14 as if s.561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority:

(a) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 14(a)(ii), by way of a rights issue only):

(i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to people who hold other equity securities, if this is required by the rights of those securities or, if the Board considers it necessary, as permitted by the rights of those securities, 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) in the case of the authority granted under resolution 14(a)(i) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (a) up to an aggregate nominal amount of £924,000; and

(c) to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company (or, if earlier, 15 months from the date of this resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of s.560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 14' were omitted.

3. Resolution 16

That if resolutions 14 and 15 are passed, and in addition to any authority granted under resolution 15, the Board be generally and unconditionally authorised to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority given by resolution 14 as if s.561(1) of the Companies Act 2006 did not apply to any such allotment or sale, such authority to:

(a) in the case of the authority granted under resolution 14(a)(i), be:

(i) limited to the allotment of equity securities up to an aggregate nominal amount of £924,000; and

(ii) 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 Board of the Company determines 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; and

(b) to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company (or, if earlier, 15 months from the date of this resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of s.560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 14' were omitted.

4. Resolution 17

That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of s.693(4) of the Companies Act 2006) of its ordinary shares of 1p each in the capital of the Company, subject to the following conditions:

(a) the maximum number of ordinary shares authorised to be purchased under this authority is 184,900,000;

(b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 1p (being the nominal value of an ordinary share);

(c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:

(i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company 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 contracted to be 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 (SETS);

(d) this authority shall expire at the close of the AGM of the Company to be held in 2020 (or, if earlier, 15 months from the date of this resolution); and

(e) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

5. Resolution 19

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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Daragh Fagan
Company Secretary
Rentokil Initial plc