

PUBLIC COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AQUILA SERVICES GROUP PLC
(Company)

On: 29 July 2020 and pursuant to Chapter 3 of Part 13 of the Companies Act the following resolution was duly passed an ordinary resolution by the members of the Company:

5. That, in accordance with section 551 of the Companies Act 2006 ("CA 2006"), the directors be generally and unconditionally authorised to issue and allot equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of:

5.1 £229,580 in connection with the valid exercise of the options (both approved and unapproved) granted by the Company (as set out in the prospectus issued by the Company dated 20 July 2015), any unapproved options granted to current or former officers of the Company and options granted to employees and officers of the Company and/or its subsidiaries in accordance with the terms of the Company's Employee Share Option Scheme ("**Options**"); and

5.2 in any other case, £632,465 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authorities in paragraph 5.1 above in excess of the stated amount) provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require relevant securities to be allotted and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot relevant securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

6. That, subject to Resolution 5 above being duly passed, the directors of the Company be and are hereby empowered, pursuant to section 570 of the CA 2006, to allot equity securities (as defined in section 560 of the CA 2006) wholly for cash pursuant to the authority conferred upon them by Resolution 5 above (as varied, renewed or revoked from time to time by the Company at a general meeting) as if section 561(1) of the CA 2006 did not apply to any such allotment provided that such power shall be limited to the allotment of equity securities:

6.1 in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities offered to each such holder is proportionate (as nearly as may be) to the respective amounts of



equity securities held by each such holder subject only to such exclusion or other arrangements as the directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise;

- 6.2 in connection with the valid exercise of Options;
- 6.3 in connection with the valid exercise of any share options granted to employees of the Group in accordance with the terms of the Employee Share Option Scheme; and
- 6.4 otherwise, up to a maximum nominal amount of £94,870.

The power granted by this resolution will expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the CA 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

- 7. That the Company be and is hereby authorised generally and unconditionally to make market purchases (within the meaning of section 693(4) of the CA 2006) of its ordinary shares ("**Ordinary Shares**") provided that:

- 7.1 the maximum aggregate number of Ordinary Shares that may be purchased is 3,794,790;

- 7.2 the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is £0.05;

- 7.3 the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of:

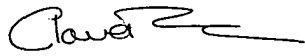
- 7.3.1 105 per cent of the average closing middle market quotations for the Ordinary Shares as quoted on the Official List of the London Stock Exchange for the five business days prior to the day the purchase is made; and

- 7.3.2 the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:

- 7.3.3 the last independent trade of; and

- 7.3.4 the highest current independent bid for any number of Ordinary Shares on the Official List.

- 7.4 The authority conferred by this resolution shall expire on the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.



Signed:

(print name) Claire Banks
Director and Company Secretary
for and on behalf of
AQUILA SERVICES GROUP PLC