



Company Number: 09378067

THE COMPANIES ACT 2006



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28/06/2019

COMPANIES HOUSE

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**PUBLIC COMPANY LIMITED BY SHARES**

**Resolutions of HSS Hire Group plc (the "Company")**

**Passed 20 June 2019**

At the Annual General Meeting of the members of the Company convened held at Hilton Garden Inn Heathrow, Pavilion Centre, Eastern Perimeter Road, Hatton Cross, Heathrow, TW6 2SQ on 20 June 2019, the following resolutions were duly passed by the requisite majority of the members of the Company, in the case of resolution 13 as an ordinary resolution, and in the case of resolutions 15, 16, 17 and 18 as special resolutions:

#### **ORDINARY RESOLUTIONS**

##### **Resolution 13:**

THAT:

- (a) the directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the **Act**) to:
  - (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
    - (A) up to an aggregate nominal amount of £567,357; and
    - (B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £1,134,714 (including within such limit any shares issued or rights granted under paragraph (a)(i)(A) above) in connection with or pursuant to an offer or invitation by way of a rights issue;
  - (ii) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - (iii) to people who are 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 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 which may arise under the

laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever;

for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on the date that is 15 months after the date this resolution is passed); and

- (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) subject to paragraph (c) below, all existing authorities given to the directors pursuant to section 551 of the Act be revoked by this resolution; and
- (c) *paragraph (b) above 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**

### **Resolution 15: Disapplication of pre-emption rights to allotment of equity securities**

That, in place of all existing powers, the directors of the Company be generally empowered, pursuant to sections 570 and 573 of the Act, to allot equity securities (as defined in the Act) in the Company for cash pursuant to the authority conferred by Resolution 13 as if section 561(1) of the Act did not apply to such allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on the date that is 15 months after the date this resolution is passed), but the Company may before such expiry make an offer or 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 this power had not expired; and
- (b) 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 13(a)(i)(B), by way of a rights issue only):
  - (i) to the holders of Ordinary Shares in proportion (or 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 directors consider it necessary, as permitted by the rights of those securities,

except that the directors may impose any limits or restrictions and make arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems which may arise under the laws of or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever; and

- (c) in the case of the authority granted under Resolution 13(a)(i) (A), shall be limited to the allotment of equity securities for cash (otherwise than pursuant to paragraph (b) above) up to an aggregate nominal amount of £85,103.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if, in the first paragraph of this resolution, the words “pursuant to the authority conferred by Resolution 13” were omitted.

#### **Resolution 16: Disapplication of pre-emption rights for financing or capital investment**

That, in addition to any power given to them pursuant to Resolution 15, the directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by Resolution 13 in the notice of the meeting as if section 561(1) of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on the date that is 15 months after the date this resolution is passed), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and

- (b) in the case of the authority granted under Resolution 13(a)(i)(A) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £85,103 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of 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 published in March 2015.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words “pursuant to the authority conferred by Resolution 13 in the notice of the meeting” were omitted.

**Resolution 17: Authority to purchase own shares**

That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of its Ordinary Shares, subject to the following conditions:

- (a) the maximum number of Ordinary Shares authorised to be purchased is 17,020,714;
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is £0.01 (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 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 held in 2020 (or, if earlier, at the close of business on the date that is 18 months after the date this resolution is passed); and
- (e) a contract to purchase shares under this authority may be made before the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

**Resolution 18: Notice of General Meetings**

That a general meeting of the Company, other than an AGM, may be called on not less than 14 clear days' notice.

**Daniel Joll**  
**Company Secretary**

20 June 2019