

Company No. 08680755

The Companies Act 2006
Public Company Limited by Shares
ORDINARY AND SPECIAL RESOLUTIONS



of

INTERNATIONAL DISTRIBUTIONS SERVICES PLC
(the Company)

At the Annual General Meeting of the Company duly convened and held at Mercure Norwich Hotel, Boundary Road, Norwich, NR3 2BA on 20 July 2023, the following resolutions were passed:

ORDINARY RESOLUTION

Resolution 17 – Directors' authority to allot shares

That the Directors are generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to 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 a maximum aggregate nominal amount of £3,187,312 (such amount to be reduced by the aggregate nominal amount of any allotments or grants made under paragraph (b) below in excess of £3,187,312); and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a maximum aggregate nominal amount of £6,374,623 (such amount to be reduced by the aggregate nominal amount of any allotments or grants made under paragraph (a) above) in connection with an offer by way of a fully pre-emptive offer:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or 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 any treasury shares, fractional entitlements, record dates, legal, regulatory, or practical problems in, or under the laws of, any territory or any other matter.

The authority conferred on the Directors under this resolution will expire at the conclusion of the Company's annual general meeting to be held in 2024 or at the close of business on 30 September 2024, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting), save that the Company shall be entitled to make offers or enter into agreements before such expiry that would or might require shares to be allotted or rights to be granted after such expiry, and the Directors may allot shares or grant rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

Resolution 18 – General disapplication of pre-emption rights

That, subject to the passing of Resolution 17, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment and/or sale, provided that such power is limited to:

- (a) the allotment of equity securities and/or sale of treasury shares for cash 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 17 above, by way of a fully pre-emptive offer):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or 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 any 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 and/or sale of treasury shares for cash (otherwise than under paragraph (a) of this Resolution 18) up to a maximum aggregate nominal amount of £956,193; and
- (c) the allotment of equity securities and/or sale of treasury shares for cash (otherwise than under paragraph (a) or paragraph (b) of this Resolution 18) up to a maximum aggregate nominal amount equal to 20 per cent. of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (b) of this Resolution 18, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This power will expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 17, save that, before the expiry of this power, the Company may make offers or enter into agreements which would or might require securities to be allotted and/or treasury shares to be sold after such expiry, and the Directors may allot securities and/or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 19 – Additional disapplication of pre-emption rights

That, subject to the passing of Resolution 17, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006, in addition to any power conferred under Resolution 18, to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash under the authority given by Resolution 17 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment and/or sale, provided that such power is limited to:

- (a) the allotment of equity securities and/or sale of treasury shares for cash up to a maximum aggregate nominal amount of £956,193, such power to be used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified 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) the allotment of equity securities and/or sale of treasury shares for cash (otherwise than under paragraph (a) of this Resolution 19) up to a maximum aggregate nominal amount equal to 20 per cent. of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (a) of this Resolution 19, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This power will expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 17, save that, before the expiry of this power, the Company may make offers or enter into agreements which would or might require securities to be allotted and/or treasury shares to be sold after such expiry, and the Directors may allot securities and/or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 20 – Authority to purchase own shares

That the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of the Companies Act 2006) 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 95,619,300;
- (b) the minimum price (exclusive of any expenses) which may be paid for each ordinary share is its nominal value;
- (c) the maximum price (exclusive of any expenses) which may be paid for each 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.

This authority will expire at the conclusion of the Company's annual general meeting to be held in 2024 or at the close of business on 30 September 2024, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting) but, during this period the Company may enter into a contract to purchase ordinary shares which would or might be completed or executed wholly or partly after the authority conferred by this resolution expires, and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not expired.

Resolution 21 – Notice period for general meetings, other than annual general meetings

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

A handwritten signature in black ink, appearing to read 'Mark Amsden', with a large, stylized flourish extending from the end of the signature.

.....:
Mark Amsden
Group General Counsel and Company Secretary
International Distributions Services plc