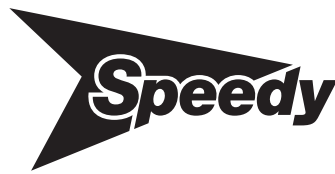


**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, solicitor or accountant or other professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your shares in Speedy Hire Plc, please hand this document, together with the accompanying form of proxy, as soon as possible to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.**

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**Speedy Hire Plc**

Notice of  
Annual General Meeting  
2023

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# Speedy Hire Plc

(Registered in England and Wales No. 00927680)

Registered Office:  
Chase House  
16 The Parks  
Newton-le-Willows  
Merseyside  
WA12 0JQ

## **Directors:**

David Shearer (Chairman)  
Dan Evans  
Paul Rayner  
David Garman  
Rob Barclay  
Rhian Bartlett  
Shatish Dasani  
Carol Kavanagh

21 July 2023

To the holders of ordinary shares in Speedy Hire Plc ('**Company**')

Dear Shareholder

## **Notice of 2023 Annual General Meeting**

I am pleased to be writing to you with details of the 2023 Annual General Meeting ('**AGM**') of the Company which is to be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London, EC1Y 4AG on Thursday, 7 September 2023 at 11:00am. The formal notice convening the meeting is set out at pages 6 to 8 of this document. In this letter, I will provide you with a detailed explanation of the resolutions to be proposed at the meeting.

At the AGM we will be proposing a number of resolutions, as set out below. Resolutions 1 to 15 and resolution 20 will be proposed as ordinary resolutions. Resolutions 16 to 19 will be proposed as special resolutions. The proposed ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the proposed special resolutions will be passed if at least 75% of the votes cast are in favour.

Shareholders may ask the Board a question on the formal business of the AGM in advance of the meeting, by emailing their question to [investor.relations@speedyservices.com](mailto:investor.relations@speedyservices.com) by 11:00am on Tuesday, 5 September 2023. Answers to any frequently asked questions may be published on our website at [www.speedyservices.com/investors](http://www.speedyservices.com/investors) following the AGM.

## **Annual Report and Accounts (Resolution 1)**

This resolution deals with the delivery by the directors of the Company ('**Directors**') to the shareholders of the Company ('**Shareholders**') of the accounts for the financial year ended 31 March 2023 (including the Directors' and auditors' report on those accounts) ('**Annual Report and Accounts**') and the adoption thereof by the Company.

## **Directors' Remuneration Report and Policy (Resolutions 2 and 3)**

The Directors are required to prepare an annual report detailing the remuneration of the Directors and a statement by the Chairman of the Remuneration Committee which is set out on pages 110 to 129 of the Company's Annual Report and Accounts ('**Directors' Remuneration Report**').

Resolution 2 is the resolution to approve the Directors' Remuneration Report, other than the part containing the remuneration policy for Directors as set out on pages 112 to 120 of the Annual Report and Accounts ('**Directors' Remuneration Policy**'). The Company is required to seek Shareholders' approval in respect of the contents of the Directors' Remuneration Report on an annual basis. This vote is an advisory one and does not affect the actual remuneration paid to any individual Director.

Resolution 3 is the resolution to approve the Directors' Remuneration Policy. This part of the Directors' Remuneration Report contains the policy in relation to future payments to the Directors and former Directors which is subject to a binding Shareholder vote by ordinary resolution every three years (the current policy having been approved by Shareholders at the Company's Annual General Meeting in 2020). The new policy will, if approved, take effect from the conclusion of the AGM. If the new Directors' Remuneration Policy is not approved, the Directors' Remuneration Policy approved at the Company's Annual General Meeting in 2020 will continue to apply.

No fundamental changes to the Directors' Remuneration Policy are being proposed. However, a number of modifications are being proposed to take account of changes to the UK Corporate Governance Code, updated investor guidelines and current market practice that will allow flexibility to deliver appropriate rewards and drive performance over the next policy cycle. This year, we consulted with major Shareholders and revisions were made to take account of the feedback received where appropriate. If the Directors' Remuneration Policy is approved and remains unchanged, it will be valid for up to three financial years without new Shareholder approval being required. If the Company then wishes to change the policy after three years, it will need to put the revised policy to a Shareholder vote before it is able to implement the revised policy, and, if not approved, the policy approved at the AGM would continue to apply.

#### **Final Dividend (Resolution 4)**

Final dividends are approved by the Shareholders but cannot be more than the amount recommended by the Board. The Board is recommending a final dividend for the year ended 31 March 2023 of 1.80 pence per ordinary share due and payable on 22 September 2023 to the Shareholders on the register at close of business on 11 August 2023. This resolution seeks Shareholders' approval of the proposed dividend.

#### **Election of Directors (Resolutions 5 and 6)**

The Company's articles of association ('Articles') require any new Director appointed to the Board of Directors ('Board') since the last Annual General Meeting to retire and seek election. Since the last Annual General Meeting Dan Evans and Paul Rayner have joined the Board as Chief Executive and Chief Financial Officer respectively and accordingly both retire and offer themselves for election. The Board has recommended that both Dan and Paul should be elected at the AGM. Details of Dan and Paul's skills and experience are within their biographies which, for Dan can be found on page 90 of the Annual Report and Accounts and for Paul, as he was appointed after the date of the Annual Report and Accounts, can be found on the Company's website (<https://www.speedyservices.com/investors/governance/the-board>).

#### **Re-election of Directors (Resolutions 7, 8, 9, 10, 11 and 12)**

Provision 18 of the UK Corporate Governance Code recommends that all Directors of listed companies should be subject to annual re-election by shareholders and in addition the Articles require that each Director retires from office at each Annual General Meeting.

Having due regard to the internal Board and individual Director performance evaluations and their contributions both individually and also in contribution to the balance of skills, knowledge and capability of the Board as a whole, the Board has determined that each Director standing for re-election continues to contribute effectively and demonstrates commitment to their role and is recommended for re-election at the AGM. This consideration includes the respective skills and experience detailed within their biographies which can be found on pages 90 and 91 of the Annual Report and Accounts, and which provide specific reasons why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. The Board believes this information is sufficient to enable Shareholders to make an informed decision on the proposed re-election of the Directors.

#### **Re-appointment of auditors and auditors' remuneration (Resolutions 13 and 14)**

The Company is required to appoint or reappoint an external auditor at each general meeting at which accounts are laid. Resolution 13 proposes the reappointment of PricewaterhouseCoopers LLP as auditors and, in accordance with the Company's normal practice, resolution 14 authorises the Directors to determine the auditors' remuneration.

#### **Directors' authority to allot shares (Resolution 15)**

The Companies Act 2006 ('Act') provides that the Directors may not allot shares unless authorised to do so by the Company in general meeting or by its Articles. This resolution seeks renewal, for a further period expiring at the earlier of the close of the 2024 Annual General Meeting or 30 September 2024, of the authority previously granted to the Directors at last year's Annual General Meeting.

The authority in paragraph (a) of this resolution relates to a total of 153,945,785 ordinary shares, being just under one third of the issued share capital of the Company (excluding shares held in treasury) as at 7 July 2023 (being the latest practicable date prior to publication of this document). In accordance with the guidelines issued by the Investment Association, the resolution also contains an authority (in paragraph (b) of this resolution) for the Directors to allot 307,891,570 ordinary shares, being just under two thirds of the issued share capital of the Company (excluding shares held in treasury) as at 7 July 2023 (being the latest practicable date prior to publication of this document) in connection with a fully pre-emptive offer (including a rights issue or an open offer). The nominal amount of shares authorised to be allotted under paragraph (b) of the resolution will be reduced by the nominal amount of any shares allotted or rights granted under paragraph (a) of the resolution.

At close of business on 7 July 2023 (being the latest practicable date prior to publication of this document), the Company held 55,146,281 shares in treasury. The Directors have no present intention of allotting, or agreeing to allot, any ordinary shares otherwise than in connection with employee share schemes, to the extent permitted by such schemes. The Directors continue to monitor potential opportunities for growth and in the event of one of these opportunities proceeding, this may require the allotment of ordinary shares pursuant to this authority.

#### **Disapplication of statutory pre-emption rights (Resolutions 16 and 17)**

The Act gives holders of ordinary shares, with limited but important exceptions, certain rights of pre-emption on the issue of new equity securities (or on the sale of any shares which the Company may purchase or elect to hold as treasury shares) for cash. The Directors believe that it is in the best interests of the Company that, as in previous years, the Board should have limited authority to allot some shares, or sell some treasury shares, for cash without first having to offer such shares to existing Shareholders.

Resolutions 16 and 17 are to approve the disapplication of statutory pre-emption rights under the Act in respect of certain allotments of shares made under the authorities in Resolution 15, in line with the guidelines on share capital management issued by the Investment Association and the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights ('PEG Statement of Principles') which was updated and published in November 2022.

The PEG Statement of Principles was aligned with the recommendations made in the UK Secondary Capital Raising Review commissioned by the Government. The PEG Statement of Principles allows companies to annually seek authority to issue equity securities for cash otherwise than in connection with a pre-emptive offer up to:

- (a) 10% of issued ordinary share capital on an unrestricted basis – i.e. whether or not in connection with an acquisition or specified capital investment;
- (b) an additional 10% of issued ordinary share capital, provided that it is intended to be used only in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment; and
- (c) a follow-on offer to existing holders of ordinary shares that have not been allocated shares under an issue made under (a) or (b) above in accordance with the PEG Statement of Principles.

The authority in resolution 16, if granted, will relate to allotments of new equity securities or sale of shares held in treasury, for cash (a) in connection with a fully pre-emptive offer (including a rights issue or an open offer) (subject to certain exclusions) where difficulties arise in offering shares to certain overseas Shareholders and in relation to fractional entitlements and certain other technical matters or (b) otherwise to allotments (other than in respect of a fully pre-emptive offer) of new equity securities or sale of shares held in treasury, for cash having an aggregate nominal value not exceeding £2,309,186 (being approximately 10% of the issued ordinary share capital of the Company (excluding shares held in treasury) as at 7 July 2023 (being the latest practicable date prior to the publication of this document)) with a further disapplication for up to 2% of the total issued share capital of the Company (excluding treasury shares) to be used as a follow-on offer in accordance with the PEG Statement of Principles, without the shares first being offered to existing shareholders in proportion to their existing equity holdings.

Resolution 17 is additional authority for the Directors to issue ordinary shares or sell shares held in treasury for cash in connection with an acquisition or specified capital investment of a kind contemplated by the PEG Statement of Principles up to an additional aggregate nominal amount of £2,309,186 (being approximately 10% of the issued ordinary share capital of the Company (excluding shares held in treasury) as at 7 July 2023 (being the latest practicable date prior to the publication of this document)) with a further disapplication for up to 2% of the total issued share capital of the Company (excluding treasury shares) to be used as a follow-on offer in accordance with the PEG Statement of Principles, without the shares first being offered to existing shareholders in proportion to their existing equity holdings. The Directors confirm that they will only allot shares pursuant to this authority where the allotment is in connection with an acquisition or specified capital investment (as defined in the Principles) which is announced contemporaneously with the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment. Such authority shall be in addition to the authority in resolution 16.

The Directors do not have any present intention of exercising the authorities in resolutions 16 or 17 but believe it is important for the Company to have the flexibility which these authorities afford.

If granted, the authorities sought in resolutions 16 and 17 will expire at the earlier of the close of the 2024 Annual General Meeting or 30 September 2024.

#### **Authority to purchase ordinary shares (Resolution 18)**

This resolution is to renew the Company's authority to make market purchases of its own shares. As announced on 27 January 2022 and updated on 9 September 2022, the Company undertook a share buyback programme to purchase an aggregate value of up to £30 million of its own shares ('**Share Buyback Programme**'). The Share Buyback Programme continued until 8 March 2023. Under the Share Buyback Programme, the Company repurchased 67,713,058 of its own shares, of which 55,146,281 are held in treasury and 12,566,777 were cancelled. The new authority, if granted, will allow sufficient flexibility for the Company to commence a new share buyback programme in line with its stated capital allocation policy from time to time. In the event the new authority is granted this should not be taken to imply that shares will be purchased at any particular price or, indeed, at all, and the Board has no present intention of exercising such power but would wish to retain the flexibility to do so in the future. The authority will expire at the earlier of the close of the 2024 Annual General Meeting or 30 September 2024. The Board intends to seek renewal of the power at subsequent Annual General Meetings.

The resolution specifies the maximum number of shares which may be purchased (representing approximately 10% of the Company's issued ordinary share capital (excluding shares held in treasury) as at 7 July 2023 (being the latest practicable date prior to publication of this document)) and the maximum and minimum prices at which they may be bought, reflecting the requirements of the Act and the rules of the Financial Conduct Authority. The Board will only exercise the power to make purchases of shares after consideration of the effects on earnings per share and the benefits for Shareholders generally. Shares purchased would either be cancelled (and the number of shares in issue reduced accordingly) or held as treasury shares.

As at 7 July 2023 (being the latest practicable date prior to publication of this document), there were options outstanding over 8,932,049 ordinary shares, representing 1.93% of the Company's issued share capital (excluding shares held in treasury). If the authority given by resolution 18 was to be fully used, the options currently in issue would then represent 2.15% of the Company's issued share capital (excluding shares held in treasury).

### **Length of notice of meetings (Resolution 19)**

The Articles enable the Company to call general meetings (other than Annual General Meetings) on 14 clear days' notice. The Act increases this period to 21 days unless Shareholders have approved a shorter period, which cannot be less than 14 days. This resolution seeks such approval. The Company will also need to meet certain requirements for electronic voting before it can call a general meeting on 14 clear days' notice. The approval of this resolution will be effective until the conclusion of the 2024 Annual General Meeting, when it is intended that the approval will be renewed.

### **Political donations (Resolution 20)**

It is the policy of the Company not to make donations to political parties or incur political expenditure and it has no present intention of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate. However, the Act contains wide definitions of 'political donation', 'political organisation' and 'political party' and, as a result, it is possible that the Company and its subsidiaries may be prohibited from supporting bodies which it is in the Shareholders' interest for the Company to support; for example, bodies concerned with policy review or law reform, with the representation of the business community (or sections of it) or special interest groups. Sponsorship, subscriptions, payment of expenses and paid leave for employees fulfilling public duties may even fall under the Act's definitions. If this resolution is passed the Company and its subsidiaries will be authorised to make donations and incur expenditure which might otherwise be prohibited by the Act, up to a limit of, in aggregate, £50,000. The Directors consider that the authority is necessary to provide the Company with comfort that it will not, because of uncertainties as to the scope and interpretation of the legislation, unintentionally commit a technical breach of the Act. In common with other listed companies, the Directors are therefore seeking Shareholders' approval in the terms outlined in this resolution.

### **Action to be taken**

Whether or not you are able to attend the meeting, you are asked to complete the enclosed Form of Proxy and to post it to the Company's Registrars at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, as soon as possible but, in any event, to arrive no later than 11:00am on 5 September 2023. Completion and posting of the Form of Proxy or the appointment of a proxy electronically (see below) will not preclude you from attending and voting in person at the AGM should you wish to do so.

If you are a member of CREST, you may register your appointment of a proxy through the CREST electronic appointment service using CREST ID RA19. For further details refer to the CREST manual.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00 am on 5 September 2023 in order to be considered valid. For further information, please refer to the notes to the notice of AGM.

A 'vote withheld' option is provided on the form of proxy accompanying this Notice of Meeting which is to enable you to withhold your vote on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

### **CREST – Regulation 41 of the Uncertificated Securities Regulations 2001**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6:30pm on 5 September 2023 (or in the case of an adjournment of the AGM as at 48 hours (excluding non-working days) before the time appointed for holding the adjourned meeting) shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the AGM.

### **Documents for inspection**

Copies of (a) the Directors' service contracts and letters of appointment; and (b) a Statement of Directors' share interests and those of their families will be available for inspection during business hours on any weekday from the date of this letter until the conclusion of the AGM at the Company's registered office. All these documents will also be available for inspection at the place of the AGM for at least 15 minutes prior to, and during, the AGM.

### **Recommendation**

The Directors believe that the resolutions referred to above which are to be proposed at the AGM are in the best interests of the Company and of the Shareholders as a whole and recommend Shareholders to vote in favour of them, as each of the Directors intends to do in respect of their own beneficial holding.

Yours faithfully

**David Shearer**  
Chairman

# Speedy Hire Plc

(Registered in England and Wales No. 00927680)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Speedy Hire Plc ('**Company**') will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London, EC1Y 4AG on Thursday, 7 September 2023 at 11:00am ('**AGM**') to consider and, if thought fit, to pass the following resolutions, of which the resolutions numbered 1 to 15 and 20 will be proposed as ordinary resolutions and the resolutions numbered 16 to 19 will be proposed as special resolutions:

### Ordinary Business

1. To receive and, if thought fit, to adopt the annual accounts of the Company for the financial year ended 31 March 2023 together with the reports of the Directors and auditors.
2. To approve the Directors' Remuneration Report set out on pages 110 to 129 (excluding the Directors' Remuneration Policy set out on pages 112 to 120) of the Annual Report and Accounts in respect of the financial year ended 31 March 2023.
3. To approve the Directors' Remuneration Policy contained in the Directors' Remuneration Report which is set out on pages 112 to 120 of the Annual Report and Accounts.
4. To declare a final dividend of 1.80 pence per ordinary share in respect of the financial year ended 31 March 2023.
5. To elect Dan Evans as a Director of the Company.
6. To elect Paul Rayner as a Director of the Company.
7. To re-elect David Shearer as a Director of the Company.
8. To re-elect David Garman as a Director of the Company.
9. To re-elect Rob Barclay as a Director of the Company.
10. To re-elect Rhian Bartlett as a Director of the Company.
11. To re-elect Shatish Dasani as a Director of the Company.
12. To re-elect Carol Kavanagh as a Director of the Company.
13. To re-appoint PricewaterhouseCoopers LLP as the Company's auditors ('**Auditors**') to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company.
14. To authorise the Directors to determine the remuneration of the Auditors.
15. That, in substitution for all subsisting authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 ('**Act**'), to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
  - (a) up to a maximum nominal amount of £7,697,289; and
  - (b) comprising equity securities (as defined in section 560 of the Act) up to a maximum nominal amount of £15,394,578 (such amount to be reduced by the nominal amount of any shares allotted or rights granted under paragraph (a) above of this resolution) in connection with a fully pre-emptive offer (including a rights issue or an open offer):
    - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and
    - (ii) to the 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 this authority shall expire on 30 September 2024 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024 but the Company may, before this authority expires, make any offer, agreement or arrangement which 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 pursuant to such offer, agreement or arrangement as if the authority had not expired.

## Special Business

16. That, subject to the passing of resolution 15, the Directors be generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 ('Act') to allot equity securities (as defined in section 560 of the Act) and/or sell ordinary shares held by the Company as treasury shares for cash pursuant to the authority conferred by resolution 15 as if section 561 of the Act did not apply to the allotment or sale but this power shall be limited to:

- (a) the allotment of equity securities and/or sale of treasury shares where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares but subject to the Directors having the right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;
- (b) the allotment of equity securities and/or sale of treasury shares otherwise than pursuant to the power granted under paragraph (a) above of this resolution up to a maximum nominal amount of £2,309,186; and
- (c) the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be 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,

and this power shall expire on 30 September 2024 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024 but the Company may, before this power expires, make any offer, agreement or arrangement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (or sell treasury shares) pursuant to such offer, agreement or arrangement as if this power had not expired.

17. That, subject to the passing of resolution 15, the Directors be authorised in addition to any authority granted under resolution 15 to allot equity securities (as defined in section 560 of the Companies Act 2006 ('Act')) and/or sell ordinary shares held by the Company as treasury shares for cash pursuant to the authority conferred by resolution 15 as if section 561 of the Act did not apply to the allotment or sale but this power shall be:

- (a) limited to the allotment of equity securities and/or sale of treasury shares up to a maximum nominal amount of £2,309,186, such authority to be used only for the purposes of financing (or refinancing, if the authority is used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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) limited to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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,

and this power shall expire on 30 September 2024 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024 but the Company may, before this power expires, make any offer, agreement or arrangement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (or sell treasury shares) pursuant to such offer, agreement or arrangement as if this power had not expired.

18. That the Company be and is hereby generally and unconditionally authorised for the purposes of the Companies Act 2006 ('Act') to make one or more market purchases (as defined in section 693 of the Act) of ordinary shares in the capital of the Company on such terms and in such manner as the Directors shall determine, provided that:
- (a) the maximum number of ordinary shares which may be acquired pursuant to this authority is 46,183,735 ordinary shares in the capital of the Company;
  - (b) the minimum price which may be paid for each such ordinary share is its nominal value and the maximum price is the higher of 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately before the purchase is made and the price which is the higher of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out (in each case exclusive of expenses);
  - (c) this authority shall expire on 30 September 2024 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024; and
  - (d) the Company may make a contract or contracts to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly after expiry of this authority and may make a purchase of ordinary shares pursuant to such contract or contracts.
19. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.
20. That, in accordance with sections 366 and 367 of the Companies Act 2006 ('Act'), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution is effective are authorised to:
- (a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
  - (b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
  - (c) incur political expenditure not exceeding £50,000 in total,

in each case during the period commencing on the date of this resolution and ending at the conclusion of the Annual General Meeting of the Company to be held in 2024 and provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during such period. For the purpose of this resolution the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings set out in sections 363 to 365 (inclusive) of the Act.

By Order of the Board

**Neil Hunt**  
Company Secretary  
21 July 2023

Registered Office:  
Chase House  
16 The Parks  
Newton-le-Willows  
Merseyside  
WA12 0JQ



## Notes

1. A member entitled to attend and vote at the AGM convened by the notice set out above is entitled to appoint a proxy or proxies to attend, speak and vote in their place. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. Persons who are not members will not be admitted to the meeting unless prior arrangements are made with the Company.
2. A Form of Proxy is enclosed for your use. To be valid, the Form of Proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be received by the Company's Registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, not later than 11:00am on 5 September 2023.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message ('**CREST Proxy Instruction**') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by our Registrars, Equiniti Limited (ID RA19) by 11:00am on 5 September 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instruction to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
4. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00 am on 5 September 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
5. Completion of a Form of Proxy or the appointment of a proxy electronically will not stop you attending the meeting and voting in person should you so wish.
6. The right to appoint a proxy does not apply to a person whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ('**Act**'), ('**Nominated Person**'). Nominated Persons may have a right under an agreement with the registered member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it they may have the right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
7. Any corporation that is a member of the Company can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual member provided that they do not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.
8. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered in the register of members of the Company as at 6:30pm on 5 September 2023 (or in the case of an adjournment of the AGM as at 48 hours (excluding non-working days) before the time appointed for holding the adjourned meeting) shall be entitled to attend or vote at the AGM and that the number of votes which any member may cast on a poll will be determined by reference to the number of shares registered in such member's name at that time. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the AGM.
10. A 'vote withheld' option is provided on the Form of Proxy which is to enable a member to withhold their vote on a particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution. If no voting indication is given, your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

## Notes continued

11. Copies of (a) the Directors' service contracts and letters of appointment; and (b) a Statement of Directors' share interests and those of their families will be available for inspection during business hours on any weekday from the date of this letter until the conclusion of the AGM at the Company's registered office in addition to being available for inspection at the place of the AGM for at least 15 minutes prior to, and during, the AGM.
12. As at 7 July 2023 (being the last practicable date prior to the publication of this notice), the Company's issued share capital consists of 516,983,637 ordinary shares of five pence each, carrying one vote each, of which 55,146,281 are held in treasury. Therefore the total voting rights in the Company as at 7 July 2023 were 461,837,356. Every member has one vote on a show of hands and on a poll one vote for each share held.
13. It is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on its website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on its website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on its website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on its website.
14. A member of the Company attending the AGM has the right to ask questions relating to the business being dealt with at the AGM in accordance with section 319A of the Act. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Shareholders may ask the Board a question on the formal business of the AGM in advance of the meeting, by emailing their question to [investor.relations@speedyservices.com](mailto:investor.relations@speedyservices.com) by 11:00am on Tuesday 5 September 2023.
15. Voting on all resolutions at the AGM will be conducted by way of a poll. The results of the poll will be announced to the London Stock Exchange as soon as possible after the conclusion of the AGM and will be published on our website.
16. In accordance with section 311A of the Act, the contents of this notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM, the total voting rights members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions, or members' matters of business received by the Company after the date of this notice can be found at [www.speedyservices.com/investors](http://www.speedyservices.com/investors).
17. Except as provided above, members of the Company who have general queries about the AGM should call our shareholder helpline on +44 (0) 371 384 2769 (UK). If calling from outside of the UK, please ensure the country code is used. Lines are open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales) or write to the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. No other methods of communication will be accepted. You may not use any electronic address provided either in this notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
18. In accordance with section 338 of the Act the shareholders may require the Company to give notice of a resolution to be moved at the AGM or to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) if the Company receives requests to do so from:
  - shareholders representing at least 5% of the total voting rights of all the members who have a right to vote on the resolution at the AGM to which their request relates, or
  - at least 100 shareholders who have a right to vote on the relevant resolution at the AGM and hold shares in the Company in which there has been paid up an average sum, per member, of at least £100.

Notes



**Speedy Hire Plc**  
Chase House  
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[speedyservices.com/investors](https://speedyservices.com/investors)