

# MANAGEMENT RESOURCE SOLUTIONS PLC

(Registered in England and Wales No. 08046513)

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Management Resource Solutions plc (the Company) will be held at the offices of Memery Crystal LLP at 44 Southampton Buildings, London, WC2A 1AP on 19th December 2016 at 9.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as to resolutions 1 and 2 as ordinary resolutions and as to resolution 3 as a special resolution:

### ORDINARY RESOLUTIONS

1. To re appoint Christopher Berkefeld (who is retiring by rotation) as a director of the Company.
2. To authorise the Directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (the Act) to exercise all 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 (Rights) up to an aggregate nominal value of €500,000, provided that this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution or the date falling 15 months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date) and save that the Company may, at any time before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired and the authority conferred by this resolution is in substitution for and to the exclusion of any previous authority conferred on the Directors pursuant to section 551 of the Act.

### SPECIAL RESOLUTION

3. To empower, subject to the passing of the previous resolution, the Directors pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by the previous resolution (as varied from time to time by the Company in general meeting) as if section 561(1) and sub-sections (1) - (6) of section 562 of the Act did not apply to such allotment provided that this power shall be limited to the allotment of equity securities:

(a) in connection with or pursuant to an offer by way of a rights issue, open offer or any other offer to (i) the holders of ordinary shares in the Company and any other persons entitled to participate therein in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such allotment; and (ii) the holders of other equity securities in the Company as required by the rights of those equity securities or as the Directors otherwise consider necessary, but subject in both cases to such exclusions or other arrangements as the Directors may consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the regulations or requirements of any regulatory body or stock exchange in any territory or any other matter whatever; and

(b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount not exceeding €250,000,

and shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution or the date falling 15 months from the date of the passing of this resolution (unless renewed varied or revoked by the Company prior to or on that date) save that the Company may, at any time 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 such offer or agreement notwithstanding that the power conferred by this resolution had not expired and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to section 570 and 573 of the Act.

25 November 2016

*Registered Office:*

Reading Bridge House  
8th Floor South  
George Street  
Reading  
Berkshire  
RG1 8LS  
United Kingdom

*By order of the Board*

**Timothy Jones**  
Company Secretary

## Notes

1. This notice is the formal notification to shareholders of the Company's annual general meeting, its date, time and place, and the matters to be considered. If you are in doubt as to what action to take you should consult an independent adviser.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members:
  - (a) at 6.30 p.m. on 15th December 2016; or
  - (b) if the meeting is adjourned, at 6.30 p.m. on the day two working days before the date of the adjourned Meeting,shall be entitled to attend and vote at the meeting. Changes to entries in the register of members after 6.30 p.m. on 15th December 2016 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
3. If you are a member of the Company at the time set out in note 2, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a form of proxy with this notice of meeting. A proxy may only be appointed using the procedures set out in these notes and the notes to the form of proxy. Completion and return of the enclosed form of proxy will not preclude members from attending and voting at the meeting.
4. If a member appoints a proxy or proxies and then decides to attend the annual general meeting in person and vote, then the vote in person will override the proxy vote(s). If the vote in person is in respect of the member's entire holding, then all proxy votes will be disregarded. If, however, the member votes at the meeting in respect of less than the member's entire holding, then if the member indicates on his or her polling card that all proxies are to be disregarded, that shall be the case; but if the member does not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the member's entire holding.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes to the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them. When you appoint someone other than the chairman as your proxy, you are responsible for ensuring they attend the meeting and are aware of your voting intentions.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 7.
7. To appoint a proxy using the form of proxy, the form must be completed, signed and:
  - (a) delivered to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex United Kingdom, BN99 6DA; or
  - (b) emailed to [proxy.votes@equiniti.com](mailto:proxy.votes@equiniti.com),on or before 9.00 a.m. on 15th December 2016 or, if the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting at which the proxy is to vote.
8. To change your proxy instructions simply submit a new proxy appointment using the methods set out in note 7. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you would like to change the instructions using another hard-copy form of proxy, please contact Equiniti using the numbers found at note 15.
9. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence (unless note 6 applies).
10. In the case of a member which is a company, the form of proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
11. Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
13. If a corporation is a member of the Company, it may by resolution of its directors or other governing body authorise one or more persons to act as its representative or representatives at the meeting and any such representative or representatives shall be entitled to exercise on behalf of the corporation all the powers that the corporation could exercise if it were an individual member of the Company. Corporate representatives should bring with them either an original or copy of the appropriate board resolution or an original (or, at the Directors' discretion, copy) letter confirming the appointment, provided it is on the corporation's letterhead and is signed by an authorised signatory and accompanied by such evidence as the Directors may require of the signatory's authority.
14. In order to revoke a proxy instruction you will need to inform the Company by sending or emailing a signed copy notice clearly stating your intention to revoke your proxy appointment to Equiniti at the address at note 7. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Equiniti no later than the deadline for receipt of forms of proxy as set out in note 7.
15. Members who have general queries about the meeting should contact Equiniti on 0371 384 2030. Non-UK callers should dial +44 121 415 7047. Lines are open 8.30am to 5.30pm (London time) Monday to Friday. Equiniti cannot advise you how to cast your vote at the meeting. No other methods of communication will be accepted.
16. You may not use any electronic address provided either:
  - (a) in this notice of annual general meeting; or
  - (b) any related documents (including the chairman's letter and form of proxy),to communicate with the Company for any purposes other than as set out in this notice.
17. As at 24 November 2016 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 70,838,298 ordinary shares, carrying one vote each, and 34,400,015 deferred shares, which carry no voting rights. Therefore, the total voting rights in the Company as at 24 November 2016 are 70,838,298.

## **Explanations of resolutions**

### **Resolutions number 1 – Re-appointment of director**

At each annual general meeting any Directors who were not appointed or reappointed at one of the preceding two annual general meetings, or were appointed by the Directors since the previous annual general meeting, must retire from office and may offer themselves for reappointment by the members of the Company. Christopher Berkefeld was appointed by the Directors since the last annual general meeting and accordingly he retires by rotation and offers himself for re-appointment.

### **Resolution number 2 – Authority to allot shares**

This resolution grants the directors authority to allot shares or grant rights to subscribe for, or to convert any security into, shares up to an aggregate nominal amount of €500,000 (being the equivalent to approximately 70.6% of the issued share capital in the Company as at the date of this notice). This authority replaces the existing like authority.

### **Resolution number 3 - Disapplication of statutory pre-emption rights**

This resolution disapplies the statutory pre-emption rights which would otherwise apply on an issue of shares for cash and is limited to allotments in connection with rights issues, open offers or similar offers where the securities attributable to the interests of all shareholders are proportionate (as nearly as may be) to the number of shares held and generally in respect of the issue of equity securities up to a further nominal amount of €250,000 (being the equivalent to approximately 35.3% of the issued share capital in the Company as at the date of this notice). This replaces the existing authority to disapply pre-emption rights.

