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Management Resource Solutions plc

(Incorporated and registered in England and Wales with registered number 08046513)

Statement from Requisitioning Shareholder Regarding General Meeting

Northland, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, acts as nominated adviser to the Company and will not be responsible to any person other than the Company under the Financial Services and Markets Act 2000 (as amended), the rules of the Financial Conduct Authority or otherwise for providing the protections afforded to its clients or for advising any other person in relation to the contents of this document or any matter, transaction or arrangement referred to in this document. The responsibilities of Northland as the Company's nominated adviser, under the AIM Rules for Nominated Advisers, are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person, in respect of his decision to acquire shares in the Company in reliance on any part of this document, or otherwise.

This document should be read as a whole.

The enclosed letter relates to the General Meeting to be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 10:00 a.m. on 24 February 2017.

The Form of Proxy for use at the General Meeting which accompanied the circular dated 27 January 2017 convening the General Meeting should be returned, together with the power of attorney or other authority (if any) under which the Form of Proxy is signed or a certified copy of such power or authority, to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom by hand or by post so as to be received not later than 10:00 a.m. on 22 February 2017 or, in respect of any adjournment of the General Meeting, 48 hours prior to the time fixed for the holding of such adjourned General Meeting. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they wish to do so.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS IN RELATION TO THE GENERAL MEETING

Latest time and date for receipt of Forms of Proxy	10:00 a.m. on 22 February 2017
Record time and date for voting at the General Meeting	6:30 p.m. on 22 February 2017
General Meeting	10:00 a.m. on 24 February 2017

Each of the times and dates refer to London, UK, time and are subject to change by the Company, in which case details of the new times and dates will be notified to the London Stock Exchange and the Company will, if appropriate, make an announcement through a regulatory information service approved by the London Stock Exchange for the distribution of AIM announcements.

**LETTER FROM THE CHAIRMAN OF
MANAGEMENT RESOURCE SOLUTIONS PLC**

Management Resource Solutions plc

(Registered in England and Wales with company number 08046513)

Directors:

Murray d'Almeida (*Non-Executive Chairman*)
Joe Clayton (*Chief Executive Officer*)
Timothy Jones (*Finance Director*)

Registered Office:

Reading Bridge House
8th Floor South
George Street
Reading
RG1 8LS

17 February 2017

To Shareholders and, for information purposes only, holders of options over Shares

Statement From Requisitioning Shareholder In Respect Of The General Meeting

Dear Shareholder

1. Introduction

On 27 January 2017 the Company published a notice of General Meeting as required by a requisition received from Pershing Nominees Limited on behalf of SCOPN Pty Ltd, a company owned at that time by Paul Morffew, former CEO of MRS, and his wife Santina Morffew. On 28 January 2017 Paul Morffew informed the Company that ownership of SCOPN had passed entirely to Santina Morffew.

Under the Act, shareholders who hold not less than 5 per cent. of the total voting rights exercisable at a general meeting are entitled to require the Company to circulate a statement of no more than 1,000 words to shareholders in respect of that general meeting. Such a statement was received from Pershing Nominees Limited and is set out below in its entirety, without alteration.

Shareholders should note that the statement to be circulated was received after the announcement of 8 February that it would not be possible to put the election of either Nigel Burton or Trevor Brown to Shareholders at the General Meeting.

2. Statement from Pershing Nominees Limited

Set out below, in full and unaltered, is the statement received from Pershing Nominees Limited:

“Statement by members for circulation under Section 314 Companies Act 2006

Members’ power to require circulation of statements

The Board in it’s circular to shareholders has made a number of assertions which relate directly to the motions proposed. This statement seeks to provide additional information to help shareholders make a balanced decision about the proposed resolutions.

The two proposed Non-Executive Directors are wholly independent

Dr Burton was proposed to the Board as a Non-Executive Director (NED) by two UK based shareholders on 8 December. He first met Mr Morffew on 15 December. He has made clear his independent commitment to both Northland and the Company, including in writing on 18 January “if and when I am appointed to the Board I will act in the best interests of all stakeholders, and

am wholly independent of and not representative of or aligned with Paul Morffew or any other shareholders.”

Trevor Brown was asked to consider offering himself as a Non-Executive Director nominee to MRS on 10 December. He met the Chairman of MRS in London on 19 December, following which he was asked by the Nomad (Northland Capital Partners) on 22 December to begin due diligence.

Both Nigel Burton and Trevor Brown have reiterated to the Company and its advisers that if appointed to the Board each will act in the best interests of all stakeholders, and are wholly independent of and not representative of or aligned with any individual or group of shareholders.

There is therefore no factual basis for doubting the independence of the proposed Non-Executive Directors.

Shareholders need strong independent Non-Executive Directors

There has been a manifest failure of the Board and Audit Committee to maintain effective oversight of the accounting and internal control systems of the Company. A number of shareholders formed the reasonable view that there was ostensibly an urgent need to strengthen the Board with the appointment of independent and experienced NEDs.

Why has the board resisted the appointment of the two proposed candidates?

Mr Morffew has categorically denied any intention to reassert his control or influence over the Company or the composition of the Board, and had made no attempt to reassert his control or influence over the company since his departure.

The board has ignored proposals aimed at averting this General Meeting

On Friday 13 January Mr Morffew, in negotiations conducted through the Company’s joint broker Peterhouse Corporate Finance, agreed to the following proposals, which he and others were told had been agreed by the Board:

- *Both the two independent Non-Executive Directors be appointed immediately subject to conclusion of due diligence*
- *A short legal letter provided by the company’s legal advisers Memery Crystal from the board/company to Mr Morffew detailing the deal (including no more public comments by both parties)*
- *Monies owed to Mr Morffew be paid*
- *The NOMAD to provide weekly updates about the company*
- *SCOPN would withdraw the EGM notice*

However, he and others were informed the following day that the Board had not in fact agreed these proposals.

On 26 January Mr Morffew made a written undertaking not to contact or seek to influence the two independent Non-Executive Directors if they are appointed by the Board, in a further effort to remove the unfounded suspicion that they are in any sense ‘his’ appointees or in any way representing or influenced by him. The Company failed to respond to or acknowledge either of his emails making these proposals.

How objective is the circular and how selective it been in choosing what to present to shareholders? Shareholders can make their own assessment of the relevance and accuracy of the information selected by the MRS directors for the circular but one example will suffice.

The circular states that Braveheart (an AIM listed company of which Trevor Brown is a director) made a loss in the year to 31 March 2016 of £1.69m.

However, most recent financial information which is publicly available (and therefore available to the MRS Board) states:

12 October 2016 Braveheart Interim statement reported an unaudited profit after tax of £475,000 and earnings per share of 1.67 pence.

9 January 2017 Trading update “The Directors are pleased to report that Group performance continued strongly through the third quarter of the year and they expect this to continue for the remainder of the financial year.”

Why have the Board chosen to select information which provides a misleading picture to shareholders by ignoring the sharp improvement in trading and prospects of Braveheart?

Recommendation to VOTE IN FAVOUR OF ALL RESOLUTIONS

Shareholders have the opportunity to elect two independent NEDs to the MRS Board. The Board has not provided a credible argument why this should not happen. Shareholders will form their own conclusions as to why the Board, which recently presided over a catastrophic failure of oversight, is now resisting strengthening the Board and has provided shareholders with an incomplete and selective account of the facts which lead them to this position.”

3. Recommendation of the Board

Since late 2016 the Company has made huge strides to distance itself from events of the past and, under the stewardship of Joe Clayton and Greg Bachmann, the respective businesses of MRS Services Group and Bachmann Plant Hire continue to perform well. The board of MRS wish for nothing more than to end the hostility between themselves and a small number of Shareholders which is expensive, time consuming and ultimately damaging to all.

As announced on 8 February 2017, the Company is continuing its efforts to identify and appoint new non-executive directors who are not connected to either any of the existing directors nor to Paul Morffew, SCOPN or other individuals associated with Mr Morffew.

As the appointments of Nigel Burton and Trevor Brown will no longer be put to Shareholders at the General Meeting, the letter from Pershing Nominees is redundant and does not alter the Directors’ recommendation to shareholders.

As stated in the circular to shareholders dated 27 January 2017, the Directors recommend that Shareholders vote against the Resolutions, as they intend to do in respect of their aggregate interest in 133,333 Shares, representing 0.16 per cent. of the current issued share capital of the Company.

Yours faithfully

Murray D’Almedia
Non-Executive Chairman

DEFINITIONS

The following definitions apply throughout this document (including the Notice of General Meeting) and the Form of Proxy unless the context requires otherwise:

“Act”	the Companies Act 2006, as amended from time to time;
“AIM”	the AIM market of the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange, as amended from time to time;
“Company” or “MRS”	Management Resource Solutions plc;
“Directors” or “Board”	the existing directors of the Company whose names are set out on page 3 of this document;
“Form of Proxy”	the form of proxy for use in connection with the General Meeting;
“General Meeting”	the general meeting of the Company to be held at 10:00 a.m. (UK time) on 24 February 2017 2017 at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP (or any adjournment of it);
“London Stock Exchange”	London Stock Exchange plc;
“Notice of General Meeting”	the notice convening the General Meeting which is set out at the end of the circular to shareholders date 27 January 2017;
“Northland”	Northland Capital Partners Limited, the Company’s Nominated Adviser;
“Resolutions”	the resolutions to be proposed at the General Meeting, details of which are set out in the Notice of General Meeting, and each a “Resolution”;
“Shares”	ordinary shares of €0.01 each in the capital of the Company;
“Shareholders”	the holders of Shares from time to time; and
“SCOPN”	SCOPN Pty Ltd, a company owned by Santina Morffew.

