



25 September 2015

HSS Hire Group plc

Disclosure pursuant to section 430(2B) of the Companies Act 2006

This announcement sets out the disclosure required by section 430(2B) of the Companies Act 2006 relating to the departure of Chris Davies from HSS Hire Group plc (the Company).

1. Mr Davies will resign as a director of the Company on 25 September 2015 but will continue to work for approximately two months out of his 52 week notice period, until 30 November 2015. During this period he will provide handover and other services to the Company. After one month of garden leave, Mr Davies will leave the Company on 31 December 2015.
2. Mr Davies' service contract provides for a 52 week notice period. Mr Davies will continue to be employed under notice until 31 December 2015 during which time he will continue to receive normal salary and benefits pursuant to his service contract. In accordance with the service contract, the Company will then make a payment in lieu of notice of up to £307,608, being up to 38 weeks' basic salary (£287,250) plus the cost to the Company of providing Mr Davies with a company car, health insurance, life insurance and permanent health insurance (£20,358). This will be paid in instalments on the normal payroll dates, but each instalment will be reduced in the event that Mr Davies commences another role before 25 September 2016. The reduction will be an amount equal to fifty per cent of the basic salary or fee earned under the alternative role.
3. Mr Davies will not receive any annual bonus payment in respect of the year.
4. The Company will make a contribution towards Mr Davies' legal fees in connection with these arrangements of up to a maximum of £5,000 plus VAT.
5. All sums payable to Mr Davies will be subject to such deductions in respect of tax and national insurance as the Company is required by law to make.
6. Mr Davies will continue to be covered by the Company's D&O insurance and his indemnity in respect of third party liabilities will continue in force according to its terms.

The above information will be updated as necessary in future Directors' Remuneration Reports.

The above information is provided pursuant to section 430(2B) of the Companies Act 2006.