

22 May 2017

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 John Gill from HSS Hire Group plc (the **Company**).

1. Mr Gill will leave the Company on 23 May 2017 (the **Termination Date**).
2. Mr Gill has continued to be employed under notice until the Termination Date during which time he has continued to receive normal salary and benefits pursuant to his service contract.
3. In accordance with Mr Gill's service contract, the Company will, following the Termination Date, make a payment in lieu of notice to him of up to £345,132, being 47 weeks' basic salary plus the cost to the Company of providing Mr Gill with a car allowance, health insurance, life insurance and permanent health insurance during his notice period. By way of compensation for the termination of Mr Gill's employment, the Company will also pay up to £45,000 to Mr Gill. These amounts will be paid in instalments on the normal payroll dates, but each instalment will be reduced in the event that Mr Gill commences another role prior to the expiry of his notice period. The reduction will be an amount equal to fifty per cent of the basic salary or fee earned under the alternative role.
4. Mr Gill will not receive any annual bonus payment in respect of the 2017 financial year.
5. The Company will make a contribution towards Mr Gill's legal fees in connection with these arrangements of up to a maximum of £5,000 plus VAT and will, at Mr Gill's request, provide outplacement counselling services up to a maximum cost of £25,000 plus VAT.
6. In relation to an existing unvested share award over 388,095 ordinary shares in the Company held by Mr Gill under the Company's Long Term Incentive Plan (the **LTIP**), the Company's remuneration committee has exercised discretion under the rules of the LTIP so that the award will be preserved and will vest at the end of the performance period, subject to satisfaction of performance conditions and time pro-rating in accordance with the LTIP rules.
7. All sums payable to Mr Gill will be subject to such deductions in respect of tax and national insurance as the Company is required by law to make.
8. Mr Gill 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 is provided pursuant to section 430(2B) of the Companies Act 2006.