

# Notice of Annual General Meeting



## Renew Holdings plc (“Company”) Notice of Annual General Meeting

Notice is hereby given that the fifty sixth Annual General Meeting of the Company will be held at the offices of KPMG LLP, 1 Sovereign Square, Sovereign Street, Leeds LS1 4DW on Wednesday 27 January 2016 at 11.00am to consider and, if thought fit, pass resolutions 1 to 9 below as ordinary resolutions and resolutions 10 and 11 below as special resolutions.

The meeting will consider the following business:

### Ordinary resolutions

1. To receive, approve and adopt the Company’s audited financial statements for the year ended 30 September 2015 and the reports of the Directors and auditor thereon.
2. To declare a final dividend for the year ended 30 September 2015 of 5.0p per ordinary share in the capital of the Company to be paid on 1 March 2016 to shareholders who appear on the Register of Members at the close of business on 29 January 2016.
3. To re-elect Roy Harrison OBE as a Director of the Company. Mr Harrison retires as a Director in accordance with the Company’s Articles of Association and offers himself for re-election.
4. To re-elect David Forbes as a Director of the Company. Mr Forbes retires as a Director in accordance with the Company’s Articles of Association and offers himself for re-election.  
(Explanatory note: Biographical details of both Mr Harrison and Mr Forbes are included in the Directors’ Report in the Annual Report and Accounts.)
5. To approve the Directors’ Remuneration Report for the year ended 30 September 2015.  
(Explanatory note: This is an advisory resolution only.)
6. To appoint KPMG LLP as auditor of the Company.
7. To authorise the Directors of the Company to determine the remuneration of the auditor.
8. THAT rule 2.2 (individual limit) of the rules of the Renew Holdings plc Long Term Incentive Plan 2012 (as amended) (“LTIP”) be amended by the deletion of “100%” therein and the substitution in place thereof of “150%” and that the Directors be and they are hereby authorised to do all acts and things necessary to carry such amendment into effect.  
(Explanatory note: This resolution seeks your approval to make an amendment to the rules (“Rules”) of the LTIP to increase the individual participation limit from 100% to 150% of basic salary. An explanation is given in the Directors’ Remuneration Report in the Annual Report and Accounts.)
9. THAT the other amendments to the rules of the Renew Holdings plc Long Term Incentive Plan 2012 (as amended) (“LTIP”) shown in the marked-up copy of the Rules of the LTIP presented to the meeting and summarised in the Directors’ Remuneration Report in the Annual Report and Accounts of the Company be and are hereby approved and that the Directors be and they are hereby authorised to do all acts and things necessary to carry such amendments into effect.  
(Explanatory note: This resolution seeks your approval to make amendments to the Rules of the LTIP to allow options to be granted with an exercise price equal to the nominal value of an Ordinary Share, and to provide a cash alternative to participants equal to the net benefit of an option. An explanation is given in the Directors’ Remuneration Report in the Annual Report and Accounts.)

## Notice of Annual General Meeting continued

### Special resolutions

10. THAT the Directors be and are generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 ("Act") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company up to a nominal amount of £309,590, such authority to apply in substitution for all previous authorities pursuant to Section 80 of the Companies Act 1985 or Section 551 of the Act and to expire at the end of the Annual General Meeting in 2017 or on 28 April 2017 whichever is the earlier (unless renewed, varied or revoked by the Company prior to or on such date) but, in each case, save that the Company may make offers and enter into agreements before this authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority ends and the Directors may allot shares or grant such rights pursuant to any such agreement as if this authority had not expired.

11. THAT, subject to the passing of resolution 10 above, the Directors be and are hereby given the general power pursuant to Section 570 of the Act to allot equity securities (as defined by Section 560(1) of the Act) wholly for cash pursuant to the authority given in resolution 10 above, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer by way of rights issue to holders of Ordinary Shares in proportion (as nearly may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates, or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
- (b) otherwise than in connection with a rights issue, up to an aggregate nominal amount of £309,590.

The power granted by this resolution will expire on 28 April 2017 or, if earlier, the conclusion of the Company's next Annual General Meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if either Section 89(1) of the Companies Act 1985 or Section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the Board



**J Samuel FCA**

*Company Secretary of Renew Holdings plc*

24 November 2015

Registered Office:  
Renew Holdings plc  
Yew Trees  
Main Street North  
Aberford  
West Yorkshire  
LS25 3AA

Registered in England and Wales No.: 00650447

## Notes to the Notice of Annual General Meeting

### Notes

1. A member of the Company must be entered on the Register of Members at 6.00pm on 25 January 2016 (or the date which is two days prior to any adjourned AGM) in order to be entitled to attend and vote at the meeting as a member in respect of those shares.
2. A member entitled to attend and vote at the AGM may appoint one or more proxies (who need not be a member of the Company) to attend and to speak and to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him or her.
3. Proxy forms and the powers of attorney or other authority, if any, under which they are signed need to be deposited at the office of the Company's Registrars, Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not later than 48 hours before the time appointed for the meeting. Shareholders wishing to vote online should go to [www.capitashareportal.com](http://www.capitashareportal.com) and follow the instructions. Completion of a proxy or any CREST proxy instruction (as described in paragraph 5 below) will not preclude a shareholder from attending and voting in person at the meeting.
4. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
5. 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 (a "CREST Proxy Instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain the information required for such instruction, as described in the CREST Manual. 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 the issuer's agent (ID RA10) by 11.00am on 25 January 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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 instructions 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 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.

6. A copy of the Rules of the Renew Holdings plc Long Term Incentive Plan 2012, marked up to show the amendments proposed by resolutions 8 and 9, will be available for inspection at the Company's registered office at Yew Trees, Main Street North, Aberford, West Yorkshire LS25 3AA and at the offices of DLA Piper UK LLP, 3 Noble Street, London EC2V 7EE during normal business hours from the date of this Notice until the date of the Annual General Meeting and at the venue of the Annual General Meeting for a period of 15 minutes prior to the Annual General Meeting and during the meeting.
7. As at 24 November 2015, the Company's issued share capital consists of 61,917,948 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at such date are 61,917,948.
8. A copy of this notice can be found at [www.renewholdings.com](http://www.renewholdings.com).

**Renew Holdings plc**

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Company Number: 00650447  
Registered in England and Wales