

BOD AND ITS COMMITTEES



Mr. Nikolai N. Yamburenko

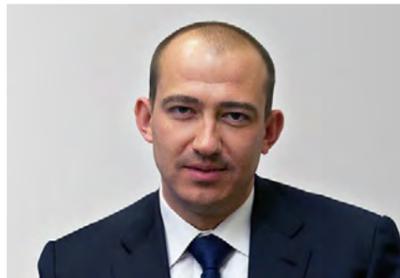
Chairman of the Board of Directors, Non-Executive Director, Chair of the Strategy and Investments Committee

Mr. Yamburenko was appointed as a member of the Board of Directors in October 2010. He has been a non-executive member of the Board of Directors since

10th July, 2014, when he was appointed Chairman of the Board of Directors. Mr. Yamburenko previously held the position of Head of the Industrial Pumps Business Unit since 2005. Prior to joining the Group, Mr. Yamburenko was the CEO of Livgidromash (HMS Livgidromash), which is now part of the Group. Mr. Yamburenko has more than 30 years of industry experience. He graduated from the faculty of radio electronics of the Moscow Aviation Institute named after S. Ordzhonikidze, where he gained a degree in radio electronics.

HMS Group's corporate governance practices are designed to ensure that the interests of all its stakeholders are given due consideration. Although the company is not subject to any mandatory corporate governance code in its home jurisdiction of Cyprus nor required to observe the UK Corporate Governance Code, it has implemented various corporate governance measures, including the appointment of two independent non-executive Directors to its Board of Directors and the establishment of an Audit Committee and a Remuneration Committee. Each of these Committees of the Board of Directors is chaired by an independent, non-executive Director. HMS Group continues to review its corporate governance policies in line with international best practice.

Executive Directors.



Mr. Artem V. Molchanov

Member of the Board of Directors, Managing Director (CEO)

As one of the founders of the Group, Mr. Molchanov has held various executive positions within HMS Group since its establishment in 1993. Mr. Molchanov became the President of HMS Group in 2008. Mr. Molchanov was appointed as an executive member of the Board of Directors in October 2010. Mr. Molchanov has more than 20 years of industry experience. He graduated from the Plekhanov Russian Academy of Economics (currently Plekhanov Russian University of Economics), where he gained a degree in industrial economics.



Mr. Kirill V. Molchanov

Member of the Board of Directors

As one of the founders of the Group, Mr. Molchanov has held various executive positions within HMS Group since its establishment in 1993. Mr. Molchanov was appointed as an executive member of the Board of Directors in October 2010 and has served as Vice President of HMS Group since 2008. Mr. Molchanov has more than 20 years of industry experience. He graduated from the Bauman Moscow Higher Technical School (currently the Bauman Moscow State Technical University) with a degree in electromechanical engineering. He graduated from the Judge Business School, University of Cambridge, where he gained an executive MBA degree.



Mr. Yury N. Skrynnik

Member of the Board of Directors

Mr. Skrynnik was appointed as an executive member of the Board of Directors in October 2010. He is currently the Head of the Compressor Business Unit, a position he has held since its establishment in 2012. Previously Mr. Skrynnik held the position of Director for Strategic Marketing. Prior to joining HMS Group, he served as the Chief Representative of OAO Sumy Frunze NPO (Ukraine) in Russia from 1999 to 2008. Mr. Skrynnik worked as Director of the Innovative Technical Subdivision of OOO Machines, Equipment, Technologies, Products and Services from 1992 to 1999. From 1986 to 1988, he served as a scientific research officer at the Moscow Institute of Chemical Machinery (currently the Moscow State University of Engineering Ecology). Mr. Skrynnik has more than 20 years of science and management experience. He graduated from the Sumy branch of the Kharkiv Polytechnic Institute with a degree in mechanical engineering in 1983. He was awarded a PhD in engineering science from the Moscow Institute of Chemical Machinery (currently the Moscow State University of Engineering and Ecology) in 1988. Mr. Skrynnik is the author of more than 50 scientific publications and 20 inventions.

Non-executive Directors.



Mr. Philippe Delpal

Member of the Board of Directors, Chair of the Audit Committee

Mr. Delpal was appointed as an independent non-executive member of the Board of Directors in December 2010 and is chair of the Audit Committee. He is an Operational Partner for Financial Services in Baring Vostok Capital Partners, one of the largest private equity firms in CIS. He deals with Russian and CIS financial services companies. He also currently serves as a non-executive director of TCS Bank (Russia), Orient Express Bank OJSC (Russia), Europlan Bank, BlackRock Emerging Europe Plc (London), Komercijalna Banka (Serbia) and Beta Epsilon SAS. He has a background both in Russian private equity and in Banking (as former CEO of one of the largest consumer finance players in Russia and CEO of BNP Paribas in Moscow). He brings to the Board financial and investment experience. He graduated from the Telecom Paris University with a degree in IT, Telecoms and Economics. He has been living in Russia since 2004.



Mr. Andreas S. Petrou

Member of the Board of Directors

Mr. Petrou was appointed as a non-executive member of the Board of Directors in June 2010. From 1989 to 1998, Mr. Petrou served as a member of the Board of The Cyprus Tourism Development Public Company Ltd, representing the interests of the Government of the Republic of Cyprus. From 1987 to 1990, Mr. Petrou served as the General Secretary of Cyprus Dairy Organisation. In 1986, Mr. Petrou established his own law firm. He is an honours graduate of the Law School of Democritus University of Thrace. Mr. Petrou has been a member of the Cyprus Bar Association since 1985.



Mr. Gary S. Yamamoto

Member of the Board of Directors, Chair of the Remuneration Committee

Mr. Yamamoto was appointed as an independent non-executive member of the Board of Directors and chair of the Remuneration Committee in December 2010. Prior to joining the Group, he served as Chief Executive Officer at Borets International during 2009. Mr. Yamamoto has served as the President of Yamamoto Consulting since 2008. He served as a member of the Board of Directors at Radius Servis from 2007 until 2008. Prior to this, Mr. Yamamoto enjoyed a 20-year career with Schlumberger Limited and, from 2003 to 2008, served as Vice President of Schlumberger Russia. Mr. Yamamoto has more than 20 years of management experience. He graduated from the University of California, Berkeley, with degree in engineering in 1988. Mr. Yamamoto is a member of the Society of Petroleum Engineers and the Independent Directors Association.

BOD AND ITS COMMITTEES

≡ GENERAL OVERVIEW

In accordance with the Company's Articles of Association, one third of the Directors shall retire by rotation and seek re-election at each Annual General Meeting.

During the year ended 31 December 2014 two Directors were not re-elected. The Board of Directors was reduced and now consists of seven (7) members, three (3) of whom are executive Directors. In addition, revised Terms of Reference of the Board of Directors and Managing Director (CEO) were approved by the Board of Directors and a new Chairman of the Board of Directors was appointed.

≡ PRINCIPAL ACTIVITIES OF THE BOARD OF DIRECTORS IN 2014

In 2014, the Board of Directors held five ordinary meetings, all of which occurred in Limassol, Cyprus. During the course of 2014, the Board of Directors continued working on the development of the Company's mid-term and long-term financial and business strategy, including investment plans, M&A activities, budgeting and general corporate development. Throughout the year, the Board of Directors focused on the improvement of the Company's internal control and risk management systems.

At its meetings, the Board of Directors reviewed other issues connected with the activities of the Company within its remit, including the approval of corporate reports and the Company's participation in legal proceedings.

≡ THE BOARD OF DIRECTORS COMMITTEES

In 2014 the Board of Directors established a Strategy and Investments Committee. Mr. Nikolay Yamburenko, Mr. Gary Yamamoto, and Mr. Yury Skrynnik were elected as members of the Committee and Mr. Nikolay Yamburenko was appointed as chairman. The Strategy and Investments Committee is responsible for considering, amongst other matters: (i) strategic business combinations, (ii) acquisitions, mergers, dispositions, divestitures and similar strategic transactions involving the Company together with (iii) fundamental investments of the Company.

There are two further Committees of the Board of Directors: the Audit Committee and the Remuneration Committee. A brief description of the main activities of these two Committees in 2014 is set out below.

≡ AUDIT COMMITTEE

General Overview

In 2014, the revised Terms of Reference of the Audit Committee were approved by the Board of Directors. The Audit Committee is to be made up of at least two members, one of whom is to be an independent non-executive Director. The Committee expects to meet four times each year. Currently, the Audit Committee is chaired by Philippe Delpal; its other member is Gary S. Yamamoto.

The Audit Committee is responsible for considering, amongst other matters: (i) the integrity of the Group's financial statements, including its annual and interim financial statements; (ii) the effectiveness of the Group's internal controls and risk management systems; (iii) auditors' reports on the Group; and (iv) the terms of appointment and remuneration of the auditors of the Group.

The Audit Committee supervises and monitors, and advises the Board of Directors on, risk management and control systems and the implementation of codes of conduct. The Audit Committee also supervises the submission by the Group of financial information and a number of other audit-related issues and assesses the efficiency of work of the Chairman of the Board of Directors.

Activities in 2014

In 2014, two meetings of the Audit Committee were held. The main issues the Audit Committee oversaw in 2014 were the preliminary review of IFRS financial statements (including goodwill impairment at the end of 2014) and internal control and risk management (including the audit plan).

The Audit Committee also supervised the internal and external audit procedures and the annual tax strategy implementation within the course of the year. The Audit Committee also made recommendations to the Board of Directors with regards to internal control efficiency and the appointment of a new external auditor of Company.

≡ REMUNERATION COMMITTEE

General Overview

The Remuneration Committee comprises three Directors and expects to meet at least once each year. Currently, the Remuneration Committee is chaired by Gary S. Yamamoto; its other members are Mr. Nikolay Yamburenko and Philippe Delpal. The Remuneration Committee is responsible for determining and reviewing, amongst other matters, the Group's

remuneration policies. The remuneration of independent Directors is a matter for the Chairman of the Board of Directors and the Executive Directors. No Director or manager may be involved in any decisions regarding his/her own remuneration.

Activities in 2014

In 2014, two meetings of the Remuneration Committee were held. The main matters reviewed by the Remuneration Committee were the Group's Long-Term Incentive Program, the Financial Performance Targets used in the setting of 2014 remuneration and Individual Financial Performance Bonus Targets.

The Remuneration Committee adopted decisions and made recommendations to the Board of Directors with regards to the Group's CEO Compensation Targets, in accordance with international best practice.

≡ EXTERNAL AUDIT OF FINANCIAL STATEMENTS

Every year the [Company/Group] appoints an external auditor who is responsible for the auditing and inspection of the consolidated financial statements of the [Company/Group] in compliance with IFRS. The external auditor also prepares reviews of the consolidated interim condensed financial information of the [Company/Group] in compliance with IFRS requirements. The external auditor of the [Company/Group] is selected from leading audit firms after a thorough review of their respective proposals. Following that review, the Audit Committee gives its recommendations to the Board of Directors regarding the candidacy of the external auditor and the amount of the auditor's compensation, and advises the Board of Directors on other terms and conditions of the contract with the auditor. In 2014, based on the recommendation of the Audit Committee, the Board of Directors selected Deloitte (Cyprus) to conduct the audit of the financial statements of the [Company/Group] for the year ended 31 December 2014.

≡ DIRECTORS COMPENSATION

The total compensation of the independent Directors, as set out in the Group's consolidated income statement, was Euro 195,000 for the year ended 31 December 2014.

≡ LITIGATIONS INVOLVING THE COMPANY

Grigorishin Litigation.

In February 2014, the Company was served in Cyprus with an interim order of the District Court of Nicosia (the "Order"). The Order was obtained by Mr. Konstantin

Grigorishin and certain other plaintiffs against a number of defendants, including the Company, certain of its shareholders and directors, and Bank of New York (Nominees) Limited. Among other things, the Order froze property of most of the defendants, including the Company, but excluding Bank of New York (Nominees) Limited and two other defendants, for an amount up to EUR 400 million.

In April 2014, following prior written and oral submissions against the Order by the Company and several other defendants, the District Court of Nicosia discharged the Order in full, including in respect of the Company and its shareholders and directors. As far as the Company is aware, since then the plaintiffs have taken no substantive steps to proceed with their claim against the Company or its directors.

The Company strongly rejects the plaintiffs' claims and allegations against the Company as groundless. The Company will continue to defend vigorously its position in this on-going litigation.

Tsoy Litigation.

In late June 2014, the Company's shareholder, Mr. German A. Tsoy, and his holding company, Acura Global Limited (BVI), launched an action in the District Court of Nicosia against a number of defendants, including certain other shareholders and the three directors of the Company, namely, Messrs. Artem V. Molchanov, Kirill V. Molchanov and Yury N. Skrynnik. The plaintiffs initiated this litigation purportedly as a derivative action seeking damages "for the benefit of" the Company "and/or" its majority shareholder, H.M.S. Technologies Limited. As such, no claims have been asserted directly against the Company by the plaintiffs.

The plaintiffs also applied to the Court for interim measures including an application for a freezing order (the "Application") against the defendants, but not the Company. The Company and certain of its shareholders and directors opposed the Application. In late March 2015, following prior written submissions against the Application, the plaintiffs withdrew the Application, but not the main action itself.

The Company's non-defendant directors, namely, Messrs. Philippe Delpal, Gary S. Yamamoto, Andreas S. Petrou and Nikolai N. Yamburenko, who make up the majority of the Company's Board of Directors, carefully considered the plaintiffs' claims and allegations, obtained legal advice from the Company's lawyers, and unanimously concluded that the plaintiffs' allegations are entirely meritless. The Company's non-defendant directors will continue to defend vigorously the Company's position in this on-going litigation.

RISK MANAGEMENT AND INTERNAL CONTROL

OVERVIEW

The Group is exposed to various risks and uncertainties that may have undesirable financial or reputational implications. In order to minimize the negative impact of such risks and to benefit from available opportunities, a risk management and internal control system has been integrated into the Group's operations. The overall objective of this system is to obtain reasonable assurance that the Group's goals and objectives will be achieved. The main principle in the design and maintenance of such systems is that the expected benefits should outweigh the associated costs.

KEY FEATURES OF THE GROUP'S INTERNAL CONTROL SYSTEM OVER FINANCIAL REPORTING

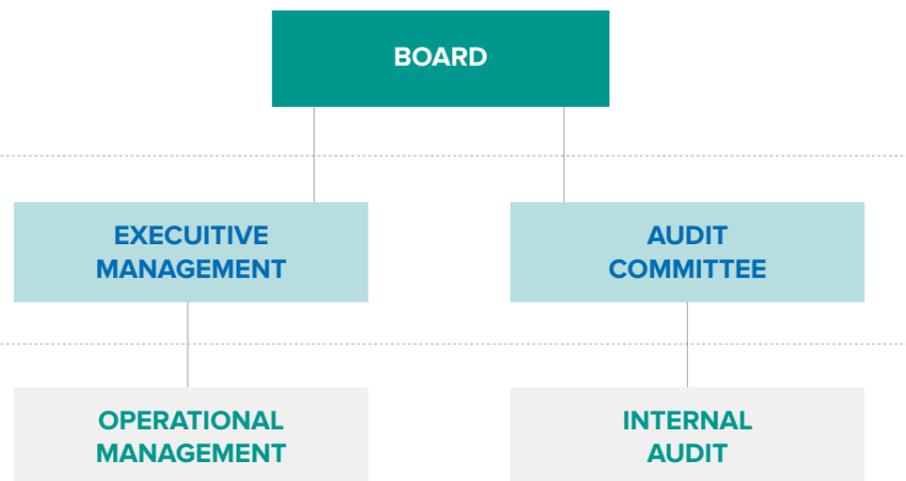
The Group uses a formal risk management program across its companies; there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company. Risks are classified according to their likelihood and significance; different strategies are used to manage identified risks. This process is regularly reviewed by the Board in accordance with applicable guidance.

The Board is responsible for the Group's system of internal control and for reviewing its effectiveness. This system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Setting of risk-appetite Oversight

Implementation and oversight

Policy implementation and identification of improvements



Internal control and risk management monitoring is performed through internal and external assurance providers, which include:

- Financial statement audits performed by external auditors. Discussion by the Audit Committee of the results of the audit, including a review of the financial performance, any changes to disclosure, a subsequent events review, important accounting matters and other internal control matters;
- Review and formal approval of the financial results by the CEO, CFO, Audit Committee and the Board;
- Board and sub-committee approval and monitoring of operating, financial and other plans;
- Consolidation and verification of correct identification and proper assessment of critical business risks. The Audit Committee reviews changes to the risk profiles together with progress on actions for key risks on a regular basis;
- Internal audit function.

The Head of Internal Audit functionally reports to the Audit Committee and administratively to the First Deputy CEO. The internal audit department performs its activities in accordance with an audit plan and incorporates review of material controls, including financial, compliance and operational controls. The results of each audit are discussed in detail with the companies and business units concerned and action plans are agreed upon.

CONTINUOUS IMPROVEMENT

HMS Group's goal is to continuously improve its governance and risk management sub-systems. We assess the findings of audits and internal investigations and use them to adjust our internal processes and procedures.

The key features of the risk management process include:

- The gathering and analysis of information related to internal and external factors which can negatively impact the achievement of the Group's objectives;
- The identification of the possible level of negative impact of various events on operational and financial results in accordance with applicable risk-assessment methods;
- Setting appropriate risk-tolerance levels;
- Ranking risks according to their significance and probability;
- Making appropriate decisions to manage identified risks;
- Actively monitoring the steps taken to control the most significant risks.

PRINCIPAL RISKS AND UNCERTAINTIES

The relationship between the main categories of the risks we encounter and how they affect our strategy is shown in the table below.

Risk\Strategy	Enhancing margins	Driving growth	Generating cash	Maximising returns	Securing customers	Securing long-term suppliers
Global politician and economic risks	■	■	■	■		
Sales	■	■	■	■		
Project execution risks	■	■	■	■	■	■
Human Capital	■	■	■	■		
Acquisitions and disposals	■	■	■	■		
Fraud and corruption risks	■	■	■	■	■	■
Technology		■				
Legislation and regulations	■	■	■	■		
Product liability and litigation	■	■	■		■	■
Financial risks	■	■	■	■		

Below is a summary of the principal risks facing the Group's business. The Group also faces other risks both known and unknown; some of them apply to similar companies operating in both the Russian and international markets.

RISK MANAGEMENT AND INTERNAL CONTROL

Global political and economic risks

The Group may be exposed to various political, economic and other risks not only in the countries where it has primary production facilities (Russia, Ukraine, Belarus, Germany) but also in jurisdictions where the Group has other interests (e.g. EPC projects in the Middle East and Central Asia). The Group has not to date been significantly affected by the recent developments in Ukraine but, in the event of a deterioration of that country's situation, the Group's operations in Ukraine (including export of production to Russia which is significant part of the Group's integrated solutions), as well as its financial position, could be affected, and the extent of this impact is difficult to predict.

The introduction of new regulations or the imposition of trade barriers or international sanctions could disrupt the Group's business activities or impact on the Group's customers, suppliers or other parties with which it does business. In some instances, this could have an adverse, material effect on the Group's financial position and prospects.

Sales

The Group's business depends on the levels of capital investment and maintenance expenditures by the Group's customers, which in turn are affected by numerous factors, including the state of the Russian economy and those of other nations, fluctuations in the price of oil, taxation of the Russian oil and gas industry, availability and cost of financing, and state investment and other support for the Group's customers or in state-sponsored infrastructure projects.

The Group's business depends on the award of contracts and renewals and extensions of existing contracts; moreover, the Group relies on a limited number of key customers and contracts and may incur losses due to unfavourable terms of contracts with certain large customers.

Project execution risks

Since the Group's contracts are typically on a fixed-price basis, there are risks associated with cost overruns (especially in the EPC segment). The Group seeks to mitigate these risks through its efforts to improve profitability and cost control, in part relying on volume growth and an increasing share of high-margin integrated solutions services.

Human Capital

The ability to achieve the Group's strategic goals highly depends on our most important asset — our people. We develop and remunerate our employees using leading HR practices. In line with Group's growth strategy, we aim to attract talented employees from the market and continuously improve our recruitment methods.

The success of the Group's businesses depends heavily on the continued service of its key senior managers. These individuals possess industry-specific skills in the areas of sales and marketing, engineering and manufacturing that are critical to the growth and operation of the Group's businesses. While the Group has entered into employment contracts with its senior managers, the retention of their services cannot be guaranteed. The Group is not insured against damages that may be incurred in the case of loss or dismissal of its key specialists or managers. Moreover, the Group may be unable to attract and retain qualified personnel to succeed such managers. If the Group suffers an extended interruption in its services due to the loss of one or more such managers, its business, financial condition, results of operations, prospects may be adversely and materially affected.

Acquisitions

The Group cannot be certain that the anticipated cash flows, synergies and cost savings from acquisitions or other transactions will materialize or reach expected levels. Inefficient integration of the newly acquired businesses poses a risk to the Group's operations. Any failure to integrate the operations of the Group's companies successfully could adversely affect the Group's business and financial condition and the results of operations.

Since its formation in 1993, the Group has completed a number of acquisitions involving the purchase of industrial pumps, modular equipment manufacturing and EPC services companies and the Group expects to make additional acquisitions in the future. The integration of these and future acquisitions into the Group's operations poses significant management, administrative and financial challenges.

The integration process may result in unforeseen difficulties and could require significant time and attention from management that would otherwise be directed at developing the Group's existing business.

Fraud and corruption risks

Fraud and corruption are pervasive and inherent risks of all business operations. There is always some potential for fraud and other dishonest activity at all levels of a business, from that of a factory worker to senior management. Efficient operations and optimal use of resources depends on our ability to prevent occurrences of fraud and corruption at all levels within the Group.

HMS Group promotes ethical behaviour among its employees and maintains dedicated violation reporting channels to raise concerns within the Group through an ethics hotline available 24/7. The Group's internal audit and/or security department perform investigations into alleged fraud and misconduct cases. If necessary, the results of such investigations are provided to the CEO, the Board, the management and Audit Committee, as necessary.

As the Group operates in a number of jurisdictions around the world, the Board and senior management also put a strong emphasis on corporate compliance with applicable regulation, including anti-bribery and anti-corruption legislation, such as the UK Bribery Act.

The Group has implemented procedures to ensure that all employees are aware of the requirements of the Group's anticorruption policies, with a particular focus on those roles most exposed to the risk of breach

Legislation and regulations

Recent Russian government initiatives which are currently under consideration are likely to include, inter alia, significant amendments to tax law governing operations with entities incorporated in offshore jurisdictions. As a company with a majority of its operating assets located in Russia, HMS Group recognizes that these developments may have significant implications for its business and development plans. HMS Group continues to monitor these developments.

HMS GDRS

As of December 31, 2014, HMS Hydraulic Machines & Systems Group Plc had an issued share capital of Euro 1,171,634.27 divided into 117,163,427 shares with par value of Euro 0.01 per share.

The shares of HMS Group are not traded.

In February 2011, the Company signed a depository agreement with The Bank of New York Mellon (BNY Mellon), under which the issue of Global Depositary receipts (GDRs) for HMS Group shares was initiated.

As of December 31, 2014, the total number of GDRs issued in exchange for shares of HMS Group amounted to 48,004,000 GDRs or approximately 41% of the Company's issued share capital.

Information on HMS Group Plc GDRs:

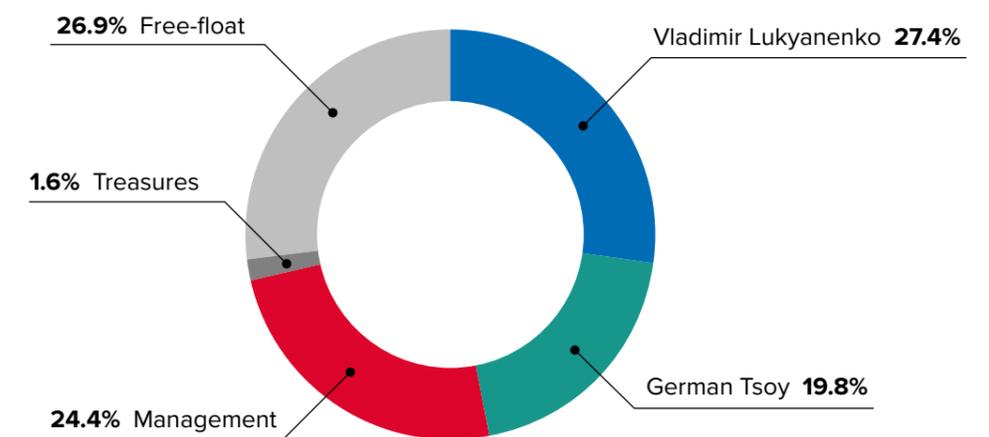
Ticker	HMSG
Exchange	London Stock Exchange
Reg S	US40425X2099
Rule 144 A	US40425X1000
Ratio, GDR: common shares	1:1
Effective Date	Feb 11, 2011
Underlying ISIN	CY0104230913
Depository bank	BNY Mellon



Price of HMS Group's GDRs

Rub mn	MIN	MAX	At the end of the period
2011	3.98	8.25	4.41
2012	3.90	5.98	4.22
2013	2.10	4.23	2.50
2014			
1Q 2014	1.37	2.50	1.37
2Q 2014	1.47	1.80	1.65
3Q 2014	1.21	1.65	1.21
4Q 2014	0.26	1.20	0.26

Major shareholders of HMS Group as of December 31, 2014



SHAREHOLDER'S INFO & DISCLAIMER

☰ INFORMATION

Company Name	HMS Hydraulic Machines & Systems Group Plc
Company Type	Public
Fiscal Year-End	December 31
Disclosure	LSE
Managing Director (CEO)	Artem Molchanov
First Deputy CEO (CFO)	Kirill Molchanov

☰ HMS GROUP PLC GDR DETAILS

Ticker	HMSG
CUSIP	40425X209
Exchange	London Stock Exchange
ISIN	US40425X2099
Ratio	1:1
Depository	BK (Sponsored)
Effective Date	Feb 11, 2011
Local Exchange	Not Traded
Underlying ISIN	CY0104230913
Country	Russia
Industry	OilEquip.,Serv.&Dist

☰ GDRS HOLDERS' CONTACTS

Contacts for inquiries regarding:

- advise of a change of name and/or address;
- report lost/stolen GDR share certificates or the non-receipt of a dividend check;
- request an election form for the scrip dividend program;
- request forms to transfer GDRs;
- report the death of a registered holder of GDR shares;
- request a duplicate account statement;
- have dividends electronically deposited to your bank account;
- consolidate similar account registrations;
- request general information about your shareholder account, etc.

The Bank of New York Mellon
 BNY Mellon Shareowner Services
 PO Box 358516
 Address: Pittsburgh, PA 15252-8516, USA
 Tel: +1 888 737 2377 (USA only)
 Tel: +1 201 680 6825 (International)
 Email: shrrelations@bnymellon.com
 Website: www.bnymellon.com

☰ GENERAL SHAREHOLDER ENQUIRIES AND INVESTOR RELATIONS CONTACTS

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 Investor Relations
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 Tel: +7 495 730 6601
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☰ DISCLAIMER

This document contains forward-looking statements that reflect management's current views with respect to future events. Such statements are subject to risks and uncertainties that are beyond HMS Group's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. HMS Group does not intend or assume any obligation to update any forward-looking statements to reflect events or circumstances after the date of these materials.

This annual report does not constitute an invitation to invest in HMS Group GDRs. Any decisions you make in reliance on this information are solely your responsibility. The information is given as of the dates specified, and we undertake no obligation to update it save as required by applicable law. HMS Group accepts no responsibility for any information on other websites that may be accessed from the company's website by hyperlinks.