

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all your shares in the capital of Mattioli Woods plc (the **"Company"**) (or will have sold or transferred all of your shares prior to the Company's annual general meeting ("**AGM**") to be held on 21 October 2019 at 10.00 am at the offices of the Company, 1 New Walk Place, Leicester, LE1 6RU), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only some of your shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

MATTIOLI WOODS PLC

(Incorporated and registered in England and Wales with registered number: 3140521)

Notice of Annual General Meeting

Notice of the AGM of the Company, to be held at 1 New Walk Place, Leicester, LE1 6RU on 21 October 2019 at 10.00 am, is set out on pages 5 to 10 of this document.

Whether or not you propose to attend the AGM please complete and submit a Form of Proxy either in hardcopy or by electronic means in accordance with the instructions printed on the enclosed Form of Proxy as soon as possible and, in any event, not later than 10.00 am on 17 October 2019, being 48 hours (excluding non-business days) before the time appointed for the holding of the AGM. The completion and return of a Form of Proxy will not preclude a shareholder from attending and voting at the AGM in person. If you do not complete and return a valid Form of Proxy or attend the AGM in person to vote, no-one else may vote on your behalf. CREST Members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment services may do so. For full details of the procedure for appointing a proxy, please see the notes to the Notice of the AGM on page 8 of this document.

Letter from the Chairman of Mattioli Woods plc

Mattioli Woods plc

(Incorporated and registered in England and Wales with registered number 3140521)

Directors

Joanne Lake (Non-Executive Chairman)
Ian Mattioli (Chief Executive Officer)
Nathan Imlach (Chief Financial Officer)
Murray Smith (Group Managing Director)
Carol Duncumb (Non-Executive Director)
Anne Gunther (Non-Executive Director)

Registered Office

Mattioli Woods PLC
1 New Walk Place
Leicester
LE1 6RU

19 September 2019

To holders ("**Shareholders**") of ordinary shares of £0.01 each in the capital of Mattioli Woods plc ("**Ordinary Shares**") and, for information purposes only, to the holders of options to subscribe for Ordinary Shares.

Dear Shareholder,

Annual General Meeting of Mattioli Woods plc (the "**Company**")

1. Introduction

I am pleased to be writing to you with details of our Annual General Meeting ("**AGM**"), which we are holding at the Company's offices at 1 New Walk Place, Leicester, LE1 6RU on 21 October 2019 at 10.00 am. The formal Notice of AGM ("**Notice**") is set out on pages 5 to 10 of this document.

The purpose of this letter is to provide Shareholders with details of, the background to and reasons for, the resolutions to be proposed at the AGM, to explain why the Directors of the Company ("**Directors**") believe that the passing of the resolutions is in the best interests of the Company and its Shareholders as a whole and to recommend that Shareholders vote in favour of the resolutions.

If you would like to vote on the resolutions to be proposed at the AGM but cannot attend the AGM, please complete and submit a Form of Proxy either in hardcopy or by electronic means in accordance with the instructions printed on the enclosed Form of Proxy **as soon as possible and, in any event, not later than 10.00 am on 17 October 2019**. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so and should follow the instructions set out in the notes to the Notice.

2. Business to be transacted at the AGM

Details of the resolutions to be proposed at the AGM are set out below. Resolutions 1 to 11 are to be proposed as ordinary resolutions (requiring a majority of the votes cast to be in favour) and resolutions 12 to 14 are to be proposed as special resolutions (requiring 75% of the votes cast to be in favour).

Ordinary Resolution One: Annual Report and Accounts

In accordance with the requirements of section 437 of the Companies Act 2006 ("**Act**"), the Company will lay before the AGM the Annual Report and Accounts of the Company in respect of the year ended 31 May 2019, together with the strategic report and the reports of the Directors and auditors of the Company thereon. Shareholders will have the opportunity to put questions on the Annual Report and Accounts of the Company to the Directors before the resolution is proposed to the AGM.

Ordinary Resolution Two: Directors' Remuneration Report

This resolution proposes that the Directors' Remuneration Report for the year ended 31 May 2019, as set out on pages 48 to 53 of the Annual Report and Accounts of the Company, be approved by the Shareholders.

Ordinary Resolutions Three to Seven: Re-election of Directors

The Company's articles of association ("**Articles**") require that any Director appointed by the Board since the last AGM, or who held office at the time of the two preceding AGMs and who did not retire at either of them, shall retire from office at the next AGM and may offer themselves for re-election. The Board has taken the decision that shareholders will be asked to approve the re-election of each director on an annual basis, and not every three years, as a matter of good governance.

Murray Smith has decided not to stand for re-election as a director of the Company at the AGM, and his resignation will take effect from the conclusion of the AGM. The Board would like to thank Murray for his service both before and after the Company's admission to AIM.

Brief biographical details of all directors are included in the Annual Report and Accounts of the Company on pages 38 and 39.

Ordinary Resolutions Eight and Nine: Appointment of auditors and auditor remuneration

Shareholders will be asked to confirm the re-appointment of Deloitte LLP as the Company's auditor to hold office until the conclusion of the next AGM of the Company and to grant authority to the Directors to determine the auditors' remuneration.

Ordinary Resolution Ten: Declaration of final dividend

Shareholders will be asked to approve the payment of a final dividend of 13.67 pence per Ordinary Share for the year ended 31 May 2019, as recommended by the Directors. If approved and declared at the AGM, the final dividend will be payable on 25 October 2019 to all holders of Ordinary Shares on the register of members at the close of business on the record date of 13 September 2019.

Ordinary Resolution Eleven: Grant of authority to the Directors to allot Ordinary Shares

Under section 551 of the Act, the Directors are prevented, subject to certain exceptions, from allotting shares without the authority of the Shareholders in general meeting. This resolution is proposed as an ordinary resolution to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £89,377.45 (representing approximately one-third of the share capital of the Company in issue as at 13 September 2019, being the latest practicable date prior to the publication of the Notice).

The Directors currently intend only to make use of this authority: (a) in connection with the grant of share-based payments or options to the Directors of the Company and employees of the Company and its subsidiaries ("**Group**"); (b) to issue Ordinary Shares as consideration in connection with any acquisitions of companies or businesses which the Company may wish to make; and (c) in connection with the offer for subscription or placing with investors of Ordinary Shares to additionally raise funds for any such acquisitions or otherwise as may be necessary to satisfy the working capital requirements of the Group.

In line with The Investment Association guidelines, the authority will also permit the Directors to allot an additional one-third of the Company's share capital in issue as at 13 September 2019, (being the latest practicable date prior to the publication of the Notice), provided such additional shares are reserved for a fully pre-emptive rights issue.

The Directors' authority will expire on the earlier of the conclusion of the next AGM and 21 January 2021.

At 13 September 2019 (being the latest practicable date prior to the publication of the Notice), the Company did not hold any ordinary shares in treasury.

Special Resolutions Twelve and Thirteen: Disapplication of statutory pre-emption rights

Under section 561 of the Act, when new shares are allotted, they must first be offered to existing Shareholders pro rata to their holdings. The Directors are seeking the disapplication of pre-emption rights in accordance with the Statement of Principles ("**Statement of Principles**") issued by the Pre-Emption Group.

The Statement of Principles states that in addition to the previous standard annual disapplication of pre-emption rights of up to a maximum equal to 5% of issued ordinary share capital, the Pre-Emption Group is supportive of companies extending the general disapplication authority by an additional 5% for certain purposes. The Company confirms that it intends to use the additional 5% only in connection with an acquisition or specified capital investment.

Resolution 12 renews the authorities previously granted to the Directors to:

- (a) allot shares in the Company in connection with a rights issue or other pre-emptive offer; and
- (b) otherwise allot shares in the Company for cash up to a maximum nominal amount of £13,406.62 (representing approximately 5% of the share capital of the Company in issue at 13 September 2019 (being the latest practicable date prior to the publication of the Notice)),

in each case as if the pre-emption rights of section 561 of the Act did not apply.

In addition, resolution 12 permits the Directors to deal with fractional entitlements and any legal or regulatory problems arising in any territory on any offer of new shares to be made to Shareholders on a pro rata basis.

Letter from the Chairman continued

Resolution 13 seeks separate and additional authority in accordance with the Statement of Principles as detailed above and the Directors confirm that the Company will only allot shares up to a maximum nominal amount of £13,406.62 (representing approximately 5% of its issued ordinary share capital in issue at 13 September 2019, being the last practicable date prior to the publication of the Notice) for cash pursuant to the authority referred to in resolution 12, where that allotment is in connection with an acquisition or specified capital investment, which is announced contemporaneously with the allotment.

The Directors also confirm, in accordance with the Statement of Principles, their intention that (except in relation to an issue pursuant to resolution 13 in respect of the additional 5% referred to above) no more than 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) will be issued for cash on a non-pre-emptive basis during any rolling three-year period without prior consultation with Shareholders.

Save in respect of issues of shares in connection with employee share schemes, the Directors have no immediate plans to make use of the authority sought in resolutions 12 and 13. The Directors consider the authority sought to be appropriate in order to provide the Company with flexibility to take advantage of business opportunities as they arise. Shareholders should note that resolutions 12 and 13 are subject to resolution 11 being passed.

If both resolutions 12 and 13 are approved, the authorities will expire on 21 January 2021 or, if earlier, the date of the next AGM.

Special Resolution Fourteen: Authority for the Company to purchase its own shares

Resolution 14 seeks authority in accordance with s701 of the Companies Act 2006 for the directors to make market purchases (within the meaning of s693(4) of the Companies Act 2006) of the Company's ordinary shares up to a maximum nominal amount of £26,813.23 (representing approximately 10% of the Company's ordinary share capital in issue at 13 September 2019, being the last practicable date prior to the publication of the Notice) provided that the maximum price paid is no higher than an amount equal to 5% above the average mid-market price of the Company's shares for the previous five business days before the purchase is made, or the higher of the price of the last independent trade and the highest current independent bid on the Company's shares on the AIM Index of the London Stock Exchange Daily Official List.

Purchases of shares will only be made where the Board believes it would result in an increase in earnings per share, and where the Board believes it would be in the best interests of shareholders generally.

If resolution 14 is approved, the authority will expire on 21 January 2021 or, if earlier, the date of the next AGM.

3. Action to be taken

You are entitled to appoint one or more proxies to attend and vote at the AGM on your behalf. You will find enclosed with this document a Form of Proxy for use in connection with the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete and return the Form of Proxy either in hard copy or by electronic means in accordance with the instructions printed on the Form of Proxy to the **Company's Registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham BR3 4TU** as soon as possible and, in any event, so as to be received not later than 10.00 am on 17 October 2019. The completion and return of a Form of Proxy will not prevent you from attending the AGM and voting in person should you wish to do so. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so and should follow the instructions set out in the notes to the Notice on pages 8 to 10 of this document.

4. Recommendation

The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully



Joanne Lake
Non-Executive Chairman

Mattioli Woods plc

(Incorporated and registered in England and Wales with registered number 3140521)

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of Mattioli Woods plc (the "Company") will be held at 1 New Walk Place, Leicester, LE1 6RU on 21 October 2019 at 10.00 am for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions of which resolutions 1 to 11 will be proposed as ordinary resolutions and resolutions 12 to 14 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. THAT the Company's annual accounts for the financial year ended 31 May 2019, together with the strategic report and the reports of the Directors and auditors of the Company thereon, be received and adopted.
2. THAT the directors' remuneration report for the year ended 31 May 2019, as set out on pages 48 to 53 of the Company's Annual Report and Accounts of the Company, be approved.
3. THAT Joanne Carolyn Lake be re-elected as a Director.
4. THAT Ian Thomas Mattioli be re-elected as a Director.
5. THAT Carol Avis Duncumb be re-elected as a Director.
6. THAT Anne Margaret Gunther be re-elected as a Director.
7. THAT Nathan James McLean Imlach be re-elected as a Director.
8. THAT Deloitte LLP be re-appointed as the Company's auditors to hold office until the conclusion of the next annual general meeting of the Company.
9. THAT the Directors be authorised to agree and fix the auditors' remuneration.
10. THAT a final dividend of 13.67 pence per ordinary share of £0.01 each in the capital of the Company be declared for the year ended 31 May 2019.
11. THAT the Directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 ("Act") to exercise all the powers of the Company to:
 - (a) allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £89,377.45; and
 - (b) allot further equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £89,377.45 in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interest of all shareholders are as proportionate (as nearly as practicable) to the respective numbers of shares held by them, subject to such exclusions or other arrangements specified in paragraph (a) of resolution 13,

provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next AGM of the Company, or on 21 January 2021, whichever is the earlier (save that the Company may, at any time before the expiry, revocation or variation of such authority, make any offer or enter into any agreement that would or might require shares to be allotted or rights to be granted after the expiry, revocation or variation of such authority and the Directors may allot shares or grant rights in pursuance of any such offer or agreement as if the authority conferred hereby had not expired, been revoked or varied). This authority is in substitution for all previous general authorities conferred upon the Directors.

SPECIAL RESOLUTIONS

12. THAT subject to the passing of resolution 11 and in accordance with sections 570 and 573 of the Act, the Directors of the Company be generally and unconditionally authorised to allot equity securities of the Company (as defined in section 560 of the Act) for cash under the authority given by resolution 11 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

(a) to the allotment of equity securities in connection with a rights issue or other pre-emptive offer in favour of ordinary shareholders where the equity securities are proportionate (as nearly as practicable) to the respective number of ordinary shares held by such holders, but subject to such exclusions or other arrangements as the Directors may deem necessary or desirable in relation to fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory; and

(b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £13,406.62,

such authority to be subject to the continuance of the authority conferred by resolution 11 and to expire unless renewed, revoked or varied by the Company in general meeting, at the conclusion of the next AGM of the Company or, if earlier, on 21 January 2021 but, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted or rights to be granted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities or grant rights (and sell treasury shares) under any such offer or agreement as if the authority had not expired, been revoked or varied.

13. THAT subject to the passing of resolution 11 and in accordance with sections 570 and 573 of the Act, the Directors of the Company be generally and unconditionally authorised (in addition to any authority granted under resolution 12) to allot equity securities of the Company (as defined in section 560 of the Act) for cash under the authority given by resolution 11 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £13,406.62; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to be subject to the continuance of the authority conferred by resolution 11 and to expire unless renewed, revoked or varied by the Company in general meeting, at the conclusion of the next AGM of the Company or, if earlier, on 21 January 2021 but, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted or rights to be granted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities or grant rights (and sell treasury shares) under any such offer or agreement as if the authority had not expired, been revoked or varied.

14. THAT the Company be generally and unconditionally authorised in accordance with s701 of the Act for the directors to make market purchases (within the meaning of s693(4) of the Act) of ordinary shares in the capital of the Company on such terms and in such manner as the Directors may determine provided that:

(a) the maximum number of ordinary shares hereby authorised to be acquired is 2,681,323 ordinary shares;

(b) the minimum price (exclusive of expenses) which may be paid for any such share is the nominal value thereof;

(c) the maximum price (exclusive of expenses) which may be paid for any such share is the higher of:

(i) an amount equal to 5% above the average mid-market price of the Company's shares for the previous five business days before the purchase is made; or

(ii) the price of the last independent trade and the highest current independent bid on the Company's shares on the AIM Index of the London Stock Exchange Daily Official List.

(d) the authority hereby conferred expires unless renewed, revoked or varied by the Company in general meeting, at the conclusion of the next AGM of the Company or, if earlier, on 21 January 2021; and

(e) the Company may agree, before the authority ends, to purchase ordinary shares even though the purchase is, or may be, completed or executed wholly or partly after the authority ends, and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

Dated: 19 September 2019

By order of the Board:



Nathan Imlach
Director

Registered Office:
Mattioli Woods PLC
1 New Walk Place
Leicester
LE1 6RU

Notes

Entitlement to attend and vote

1 Only those shareholders registered in the Company's register of members at:

- a. close of business on 17 October 2019; or
- b. if the AGM is adjourned, at the close of business on the day which is two days (excluding non-business days) before the date fixed for the adjourned meeting;

shall be entitled to attend and vote at the AGM. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2 Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. A proxy need not be a shareholder of the Company but must attend the AGM to represent you.

A proxy or proxies may be appointed by:

- a. completing and returning the accompanying hardcopy Form of Proxy (see note 6); or
 - b. lodging a proxy using the internet (see note 7); or
 - c. through the CREST electronic proxy appointment service (see notes 14 to 18).
- 3 A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please contact the Company's registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU. Where more than one proxy is appointed, a member must specify the number of shares the rights in respect of which each proxy is entitled to exercise.
- 4 If you wish your proxy to speak on your behalf at the AGM you will need to appoint a proxy of your own choice (not the Chairman) and give instructions directly to them.
- 5 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of joint holdings (the first-named being the most senior). The signature of only one of the joint holders is required on the Form of Proxy.
- 6 To be valid, a hardcopy Form of Proxy must be received by the Company's registrars, Link Asset Services at PXS1, 34 Beckenham Road, Beckenham BR3 4TU by 10.00 am on 17 October 2019, being not less than 48 hours (excluding non-business days) before the time appointed for the holding of the AGM or any adjourned meeting.
- 7 As an alternative to completing the hardcopy Form of Proxy, you can submit your proxy by electronic means by lodging a proxy with Link Asset Services using the internet at www.signalshares.com. You will require your user name and password in order to log in and vote. If you have forgotten your user name or password, you can request a reminder via the Shareholder Portal. If you have not previously registered to use the Shareholder Portal, you will require your Investor Code (IVC) which can be found on the Form of Proxy, or by contacting Link Asset Services. To be valid a proxy lodged by electronic means must be lodged no later than 10.00 am on 17 October 2019, being not less than 48 hours (excluding non-business days) before the time appointed for the holding of the AGM or any adjourned meeting.
- 8 The return of a completed hardcopy Form of Proxy, the lodging of a proxy using the internet or any CREST proxy instruction will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so. If you have appointed a proxy and attend in person, your proxy appointment will be automatically terminated.
- 9 The notes to the hardcopy Form of Proxy explain how to vote or withhold your vote on each resolution. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM (including, without limitation, any resolution to adjourn the AGM or any resolution to amend a resolution proposed at the AGM).

Changing or revoking proxy instructions

- 10 Where you have appointed a proxy using a hardcopy Form of Proxy and would like to change your instructions using another hardcopy Form of Proxy, please contact the Company's Registrar's helpline on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Link Asset Services are open between 9.00 am and 5.30 pm Monday to Friday excluding public holidays in England and Wales. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
- 11 If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 12 In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice, clearly stating your intention to revoke your proxy appointment, to Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, BR3 4TU. In the case of a shareholder that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included within the revocation notice. The revocation notice must be received by 10.00 am on 17 October 2019, being not less than 48 hours (excluding non-business days) before the time appointed for the holding of the AGM or any adjourned meeting.

Corporate representatives

- 13 Any corporation that is a member can appoint one or more corporate representatives to exercise on its behalf the same powers as if it were an individual member of the Company provided that they do so in relation to different shares held.

Appointment of proxies electronically through CREST

- 14 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it 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 voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
- 15 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Link Asset Services (CREST Participant ID RA10) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. 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 Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- 16 CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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(s), to procure that his or her 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 17 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.
- 18 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at close of business on 17 October 2019 (or in the event of any adjournment, close of business on the day which is two days (excluding non-business days) before the date fixed for the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at such time. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Questions at the meeting

19 Any member attending the AGM has the right to ask questions. Questions may not be answered at the AGM if answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Issued shares and total voting rights

20 As at 13 September 2019 (being the latest practicable date prior to the publication of this document), the Company's issued share capital comprised of 26,813,234 ordinary shares of £0.01 each, carrying one vote each. Therefore, the total number of voting rights in the Company as at 13 September 2019 are 26,813,234.

Documents available for inspection

21 Copies of key documents will be available for inspection at 1 New Walk Place, Leicester, LE1 6RU during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this notice of AGM until the conclusion of the AGM.

The documents available for inspection are as follows:

- a. the service contracts between the Company and each of the executive Directors of the Company;
- b. the letters of appointment between the Company and each of the non-executive Directors of the Company;
- c. this Notice of AGM and the Annual Report and Accounts of the Company for the year ended 31 May 2019; and
- d. the Company's Articles of Association.

Communication

22 Except as provided above, shareholders who wish to communicate with the Company in relation to the AGM should do so by writing to Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, BR3 4TU. No other methods of communication will be accepted. In particular, you may not use any electronic address provided either in this Notice of AGM or in any related documents (including in the Chairman's letter and the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Notes

