

# **volution**

## **Volution Group plc**

**Notice of Annual General Meeting 2020**

**Friday 11 December 2020**

**This document is important and requires your immediate attention**

If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your ordinary shares in Volution Group plc, please give this and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was made.



Thursday 22 October 2020

Dear shareholder,

## Annual General Meeting 2020

I hope you have been keeping safe and well during the COVID-19 pandemic.

### Impact of COVID-19 on the 2020 AGM

In light of the COVID-19 pandemic and the current UK Government restrictions covering social distancing and prohibiting, among other things, public gatherings, this year's Annual General Meeting (AGM) of Volution Group plc (the Company) will be held in a different format to that of previous years, while most importantly still allowing shareholders to exercise their voting rights.

### Attendance and voting

To protect the health and safety of our employees, shareholders, Directors and the wider community, the AGM will be held as a closed meeting and shareholders will not be able to attend in person. The Company will ensure that the legal requirements to hold the AGM can be satisfied through the attendance of a minimum number of Directors or employee shareholders, either in person or by electronic means.

**Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. We therefore strongly urge all shareholders to register their votes in advance by appointing the Chairman of the AGM as their proxy and giving him voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.**

To appoint a proxy you will need to complete your Form of Proxy. Information about how to submit your proxy instructions is set out on pages 8 to 10. Notice of your appointment of a proxy should reach the Company's Registrar, Equiniti, by no later than 12.00 noon on Wednesday 9 December 2020.

Alternatively, if you hold your shares in CREST, you may appoint a proxy electronically via the CREST system.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

If the Chairman of the AGM is appointed as your proxy, they will vote in accordance with any instructions given to them. If the Chairman of the AGM is given discretion as to how to vote, they will vote in favour of each of the resolutions to be proposed at the AGM. As in previous years, each resolution will be voted on by way of a poll. The results of voting on all resolutions will be announced via a Regulatory News Service and published on our website as soon as possible after the conclusion of the AGM.

The formal Notice convening the AGM is set out on pages 4 and 5 of this document. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 6 and 7.

A copy of the Annual Report and Accounts 2020 is enclosed together with a Form of Proxy to enable you to exercise your voting rights.

### Shareholder questions

The Board recognises the ongoing importance of communication with shareholders at this time and the AGM normally provides the opportunity for all shareholders to express their views and to put questions to the Board. However, as the AGM will be a closed meeting this year, to ensure adherence to UK Government guidelines on COVID-19, if you would like to submit a question in advance, please email [investors@volutiongroupplc.com](mailto:investors@volutiongroupplc.com) or write to the Company Secretary at Volution Group plc, Fleming Way, Crawley, West Sussex RH10 9YX. The Company Secretary will either contact you directly with an answer to your question or, if appropriate, post answers on the Company's website as soon as practicable.

### Dividend

We announced on 24 March 2020 that the interim dividend for the financial year ended 31 July 2020 had been suspended and on 30 July 2020 the Board confirmed in an announcement that the interim dividend had been cancelled. Notwithstanding the good cash generation and resilience of the business during the pandemic, as set out in the Annual Report and Accounts 2020, the Board will not be recommending the payment of a final dividend to shareholders for the financial year ended 31 July 2020. However, the Board does anticipate a return to a dividend pay-out in the financial year ending 31 July 2021.

## Election and re-election of Directors

In accordance with the UK Corporate Governance Code, all Directors will seek re-election by shareholders, except for Nigel Lingwood, who will seek election from shareholders, having been appointed as an Independent Non-Executive Director since the last Annual General Meeting. As Chairman, I believe that the contribution and performance of each of the Directors seeking election or re-election continues to be valuable and effective. Each of these Directors demonstrates commitment to their role and I therefore believe that it is appropriate that each of these Directors should continue to serve on the Board.

Biographical details of the Directors seeking election and re-election are set out in full in the Annual Report and Accounts 2020 on pages 58 to 59 and information on their remuneration can be found on pages 81 to 100.

## Further shareholder engagement

We apologise for any inconvenience caused by the changes to our normal arrangements, but the Board considers them the most appropriate way for the Company to hold its AGM in the current circumstances.

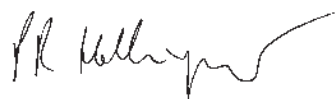
The current situation is evolving and further announcements may be required. We will keep the situation under review and recommend that shareholders should continue to monitor the Company's website and announcements for any updates in relation to the AGM. In the event that our AGM arrangements have to change, the Company will issue further communication via a Regulatory News Service.

## Recommendation

Your Directors consider that all of the resolutions in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them, as they will do in respect of their own shareholdings.

We thank you for your continued support and understanding during these challenging and extraordinary times, and hope you and your families are, and remain, safe and well.

Yours faithfully,



**Paul Hollingworth**  
Chairman

Volution Group plc

Registered office: Fleming Way, Crawley, West Sussex RH10 9YX

Registered in England and Wales number: 09041571

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Volution Group plc will be held on Friday 11 December 2020 at the registered office of Volution, Fleming Way, Crawley, West Sussex RH10 9YX, United Kingdom, at 12.00 noon to transact the business set out in the resolutions below.

Resolutions 1 to 14 will be proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 15 and 16 will be proposed as special resolutions. For each of these to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Voting on all resolutions will be by way of a poll.

For further information on all resolutions, please refer to the Explanatory Notes, which can be found on pages 6 and 7.

## Ordinary resolutions

### Annual Report and Accounts

1. To receive and adopt the Annual Report and Accounts for the financial year ended 31 July 2020 together with the Directors' Report and the Auditor's Report on those accounts.

### Directors' Remuneration Policy

2. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report for the financial year ended 31 July 2020, as set out on pages 84 to 91 of the Annual Report and Accounts 2020.

### Directors' Remuneration Report

3. To approve the Annual Report on Remuneration (excluding the Remuneration Policy) set out on pages 81 to 100 of the Directors' Remuneration Report in the Annual Report and Accounts 2020.

### Election and re-election of Directors

4. To re-elect Paul Hollingworth as a Director.
5. To re-elect Ronnie George as a Director.
6. To re-elect Amanda Mellor as a Director.
7. To re-elect Andy O'Brien as a Director.
8. To re-elect Tony Reading, MBE as a Director.
9. To re-elect Claire Tiney as a Director.
10. To elect Nigel Lingwood as a Director.

### Re-appointment of auditor

11. To re-appoint Ernst & Young LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

### Auditor's remuneration

12. To authorise the Audit Committee to determine the remuneration of the auditor.

### Political donations

13. That the Company and all the companies that are the Company's subsidiaries at any time during the period for which this resolution has effect be authorised to:
  - (a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
  - (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - (c) incur political expenditure not exceeding £50,000 in total, in each case during the period beginning with the date of the Annual General Meeting 2020 and ending at the close of business on the day on which the Annual General Meeting 2021 is held or 31 January 2022, whichever is the earlier. The maximum amounts in (a), (b) and (c) may comprise sums in different currencies, which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

For the purposes of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

### Authority to allot ordinary shares

14. That, in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the Act), to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any securities into, shares in the Company:

- (a) up to an aggregate nominal amount (within the meaning of Sections 551(3) and (6) of the Act) of £660,423 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount (within the meaning of Sections 551(3) and (6) of the Act) of £1,320,846 (such amount to be reduced by any allotments or grants made under paragraph (a) of this resolution) in connection with, or pursuant to, an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein, or, if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next Annual General Meeting of the Company or 31 January 2022, whichever is the earlier (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted, or rights to be granted, after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any securities into, shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

### Special resolutions

#### Authority to disapply pre-emption rights

15. That, if resolution 14 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006 (the Act)) for cash under the authority given by that resolution 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 allotments for rights issues and other pre-emptive issues; and
- (b) to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £99,063,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 31 January 2022 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### Notice period for general meetings, other than Annual General Meetings

16. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By Order of the Board



**Michael Anscombe**

Company Secretary

22 October 2020

Volution Group plc

Registered office: Fleming Way, Crawley, West Sussex RH10 9YX

Registered in England and Wales number: 09041571

# Explanatory Notes to the Notice of Annual General Meeting

## Resolution 1 – To receive the Annual Report and Accounts 2020

The Directors are required by the Companies Act 2006 (the Act) to present the accounts, the Directors' Report and the Auditor's Report for the year ended 31 July 2020 to shareholders at the Annual General Meeting. These are contained in the Company's Annual Report and Accounts 2020.

## Resolution 2 – To approve the Directors' Remuneration Policy

Shareholders are asked to approve the Directors' Remuneration Policy which is set out in full in the Remuneration Report on pages 84 to 91 of the Annual Report and Accounts 2020. Under the Act, the Directors must separately propose, for approval by shareholders, a remuneration policy for the Company's Directors at least every three years. The Policy was first proposed to, and approved by, shareholders at the 2017 AGM and authority must therefore be sought for the new Policy at the 2020 AGM. This vote is binding; therefore once the Directors' Remuneration Policy is approved, all remuneration payments made to Directors or future Directors must be consistent with this Policy.

## Resolution 3 – To approve the Directors' Remuneration Report

Under Section 420 of the Act, the Directors must prepare an annual report detailing the remuneration of the Directors and a statement by the chair of the Remuneration Committee (together, the Directors' Remuneration Report). The Act also requires that a resolution be put to shareholders each year for their approval of that report (excluding the part containing the Directors' Remuneration Policy). The Directors' Remuneration Report can be found on pages 81 to 100 of the Annual Report and Accounts 2020. This resolution is an advisory vote only, which means that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this resolution is not passed.

## Resolutions 4 to 10 – Election and re-election of Directors

Resolutions 4 to 10 inclusive deal with the election and re-election of the Directors in accordance with the requirements of the UK Corporate Governance Code (the Code) and the Company's Articles of Association. The Code provides for all directors of listed companies to be subject to re-election by the shareholders every year and for any new director, to election at the first Annual General Meeting after their appointment. Accordingly, in keeping with the Board's aim of following best corporate governance practice, all Directors are standing for election or re-election by the shareholders at this year's AGM.

Having considered the performance and contribution made by each of the Directors standing for election or re-election, each of these Directors continues to demonstrate that they remain committed to the role, continues to be an effective and valuable member of the Board, and is able to dedicate sufficient time to their duties.

The Directors also believe that the Board continues to include an appropriate balance of experience and skills and provides effective leadership for the Company. The Board has a variety of skills which include significant financial experience, extensive knowledge of the ventilation industry, amongst others, extensive governance experience and a wide variety of experience of public companies listed on the London Stock Exchange.

In addition, the Board has determined that, in its judgement, all of the Independent Non-Executive Directors being proposed for re-election or election meet the independence criteria prescribed in the Code as all are independent in character and judgement and there are no relationships or circumstances which are likely to affect, or could appear to affect, their judgement.

Biographies of each of the Directors seeking election and re-election can be found on pages 58 to 59 of the Annual Report and Accounts 2020 and on the Company's website, [www.volutiongroupplc.com](http://www.volutiongroupplc.com).

## Resolution 11 – To re-appoint Ernst & Young LLP as the Company's auditor

The Company is required to appoint an auditor at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting.

The Audit Committee has reviewed the effectiveness, performance, independence and objectivity of the existing external auditor, Ernst & Young LLP, on behalf of the Board, and concluded that the external auditor was in all respects effective.

This resolution proposes the re-appointment of Ernst & Young LLP until the conclusion of the next Annual General Meeting. Ernst & Young LLP has indicated its willingness to continue in office.

### **Resolution 12 – To authorise the Audit Committee to determine the remuneration of the auditor**

This resolution authorises the Audit Committee, in accordance with standard practice, to negotiate and agree the fees to be paid to the auditor.

### **Resolution 13 – Political donations and expenditure**

The Company does not make, and does not intend to make, any political donations or incur political expenditure. However, the law in this area is widely drafted and could prohibit some activities (such as political lobbying and promoting changes in the law which the Board considers would be in the interest of the Company) unless the Company has first obtained shareholder approval.

This resolution therefore seeks authority to permit political donations and political expenditure in order to authorise activities which would be within the Company's ordinary business. The resolution also permits political donations made and political expenditure incurred by any subsidiary of the Company.

### **Resolution 14 – To authorise the Directors to allot ordinary shares**

The authority in paragraph (a) of this resolution will authorise the Directors to allot the Company's unissued shares up to a maximum nominal amount of £660,423. This amount represents one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 8 October 2020, the latest practicable date prior to the publication of this Notice. In accordance with institutional guidelines issued by the Investment Association (IA), paragraph (b) of this resolution will allow the Directors to allot, including the shares referred to in paragraph (a), further of the Company's shares in connection with a pre-emptive offer by way of a rights issue up to a maximum nominal amount of £1,320,846, representing approximately two-thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 8 October 2020. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company which takes place the year after it is passed or on 31 January 2022, whichever is the earlier.

Although the Directors have no present intention to exercise this authority, it is considered prudent to maintain the flexibility it provides.

If the Directors do exercise this authority, they intend to follow best practice as regards its use, as recommended by the IA. As at 8 October 2020, the latest practicable date prior to the publication of this Notice, the Company held 1,873,039 ordinary shares in an Employee Benefit Trust, deemed to be treasury shares, representing 0.94% of the issued share capital.

### **Resolution 15 – To authorise the Directors to disapply pre-emption rights**

If approved, this resolution would authorise the Directors to allot equity shares (or sell any shares which the Company may purchase and elect to hold as treasury shares) for cash without first being required to offer such shares to existing shareholders. The authority contained in this resolution will be limited to an aggregate nominal value of £99,063, which represents 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 8 October 2020, being the latest practicable date prior to the publication of this Notice. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company after it is passed or on 31 January 2022, whichever is the earlier.

In accordance with the guidelines issued by the Pre-Emption Group, the Directors confirm their intention that no more than 7.5% of the issued share capital will be issued for cash on a non-pre-emptive basis during any rolling three-year period without prior consultation with shareholders.

### **Resolution 16 – Notice period for general meetings, other than Annual General Meetings**

Under the Act, the notice period required for all general meetings of the Company is 21 days. Annual General Meetings will always be held on at least 21 clear days' notice, but shareholders can approve a shorter notice period for other general meetings. This resolution would, if passed, allow the Company flexibility to call general meetings, other than Annual General Meetings, on not less than 14 clear days' notice. If approved, it will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution be proposed.

The shorter notice period would not be used as a matter of routine, but only where the flexibility was merited by the business of the Meeting and was thought to be in the interests of the shareholders as a whole.

Note that changes to the Act mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available for all shareholders for that meeting.

# Administrative Notes in Connection with the Annual General Meeting

## 1. Attendance and voting

As set out in the Chairman's letter earlier in this Notice of AGM, shareholders should note that in light of the COVID-19 pandemic and the current UK Government restrictions covering social distancing and prohibiting, among other things, public gatherings, the Annual General Meeting (AGM) will be held in a different format to that of previous years, while most importantly still allowing shareholders to exercise their voting rights.

To protect the health and safety of our employees, shareholders and the wider community, the AGM will be held as a closed meeting and **shareholders will not be able to attend in person**. The Company will ensure that the legal requirements to hold the AGM can be satisfied through the attendance of a minimum number of Directors or employee shareholders, either in person or by electronic means.

**Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. We therefore strongly urge all shareholders to register their votes in advance by appointing the Chairman of the AGM as their proxy and giving him voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.**

## 2. Appointment of proxies

A member entitled to attend and vote at the AGM may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. A member can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. A proxy need not be a member of the Company. Completion and submission of an instrument appointing a proxy will not preclude a member from attending and voting in person at the AGM. A Form of Proxy is enclosed. **However, shareholders should note that the AGM this year will be held as a closed meeting and shareholders and their proxies will not be able to attend in person.**

If a member wishes to appoint more than one proxy, they should contact the Registrar by telephone on 0371 384 2030. Lines are open 8.30 am to 5.30 pm, Monday to Friday (excluding public holidays in England and Wales). The Equiniti overseas helpline number is +44 (0) 121 415 7047. A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the "Vote withheld" option when appointing their proxy. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" the resolution.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have a right to appoint any proxies under the procedures set out in these notes and should read note 9 below.

## 3. Appointment of a proxy using a Form of Proxy

A Form of Proxy for use in connection with the AGM is enclosed. To be valid, a Form of Proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand by the Registrar at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that Meeting. If you do not have a Form of Proxy and believe that you should have one, or you require additional Forms of Proxy, please contact the Registrar. Amended instructions must also be received by the Registrar by the deadline for receipt of Forms of Proxy.



#### 4. Appointment of a proxy through CREST

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 and by logging on to the following website: [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting 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 Euroclear UK & Ireland Limited's specifications 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 Registrar (ID RA19) no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that 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 Application Host) from which the Registrar 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 provider(s) should note that Euroclear UK & Ireland Limited 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 their 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 (as amended).

#### 5. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

#### 6. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives. Shareholders can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Shareholders cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

#### 7. Entitlement to vote

To be entitled to vote at the AGM (and for the purpose of determining the votes they may cast), shareholders must be registered in the Company's register of members at the close of business on Wednesday 9 December 2020 (or, if the AGM is adjourned, at the close of business on the day two days (excluding non-working days) prior to the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to vote at the AGM.

#### 8. Votes to be taken by a poll

At the AGM, all votes will be taken by a poll. It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website, [www.volutiongroupplc.com](http://www.volutiongroupplc.com), by 6.00 pm on the day of the AGM.

#### 9. Nominated persons

Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 (the Act) to enjoy information rights (a Nominated Person) may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

# Administrative Notes in Connection with the Annual General Meeting continued

## 10. Website giving information regarding the AGM

Information regarding the AGM, including information required by Section 311A of the Act, and a copy of this Notice of AGM are available from the "Investors" section at [www.volutiongroupplc.com](http://www.volutiongroupplc.com).

## 11. Audit concerns

Shareholders should note that it is possible that, pursuant to requests made by shareholders (meeting the threshold requirements) of the Company under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstance connected with the auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

## 12. Voting rights

The Company's issued share capital as at 8 October 2020 (the latest practicable date prior to the publication of this Notice) consisted of 200,000,000 ordinary shares, of which 1,873,039 were held in treasury. The ordinary shares carry one vote each on a poll at general meetings of the Company. The Company is not permitted to exercise the voting rights attaching to shares held in treasury. Therefore, the total number of voting rights in the Company at 8 October 2020 was 198,126,961.

## 13. Notification of shareholdings

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the AGM as their proxy will need to ensure that both they, and their proxy, comply with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.

## 14. Shareholders' right to require circulation of a resolution to be proposed at the AGM

Shareholders meeting the threshold requirements set out in the Act have the right to: (a) require the Company to give notice of any resolution which can properly be, and is to be, moved at the AGM pursuant to Section 338 of the Act; and/or (b) include a matter in the business to be dealt with at the AGM pursuant to Section 338A of the Act.

## 15. Further questions and communication

Under Section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the AGM put by a member attending the Meeting unless answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, or 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 Meeting that the question be answered.

**As the AGM will be a closed meeting this year, if you would like to submit a question in advance, please email [investors@votiongroupplc.com](mailto:investors@votiongroupplc.com) or write to the Company Secretary at Volution Group plc, Fleming Way, Crawley, West Sussex RH10 9YX. The Company Secretary will either contact you directly with an answer to your question or, if appropriate, post answers on the Company's website as soon as practicable.**

## 16. Electronic address

Any electronic address provided either in the Notice of AGM or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

## 17. Documents available for inspection

The documents listed below will be available for inspection at an agreed time at the registered office of the Company, Fleming Way, Crawley, West Sussex RH10 9YX. Please e-mail [investors@votiongroupplc.com](mailto:investors@votiongroupplc.com) during normal business hours on any weekday (excluding public holidays) to book an appointment to view the following documents:

Copies of the Contracts of Service of the Executive Directors of the Company and of the Letters of Appointment of the Non- Executive Directors of the Company.



**Volution Group plc**

Fleming Way  
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