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Company number: 09019496



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## ACCROL GROUP HOLDINGS PLC

### NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS GIVEN** that the annual general meeting of Accrol Group Holdings plc will be held virtually at 10:00 on 27 October 2020 for the purposes outlined below.

The Board strongly urges shareholders to follow Government's public health instructions in respect of COVID-19. To that end, the Annual General Meeting this year will be held as a closed meeting, virtually via video conference with only two directors who are also shareholders in attendance to ensure that government instructions on public gatherings are met and the meeting is quorate.

In lieu of attending the Annual General Meeting, all other shareholders are requested to complete and return a Form of Proxy appointing the Chairman of the meeting as their proxy with their voting instructions. Please see further instructions in the notes.

**ORDINARY BUSINESS**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive the Company's annual accounts for the financial year ended 30 April 2020 together with the directors' report, the directors' remuneration report and the auditors' report on those accounts.
2. To re-appoint BDO LLP as auditors of the Company and to authorise the directors to fix their remuneration.
3. To approve the directors' remuneration report for the financial year ended 30 April 2020.

**SPECIAL BUSINESS**

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**"THAT**, in accordance with section 551 of the CA 2006, the Directors be generally and unconditionally authorised to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as **Relevant Securities**):

- 4.1 comprising equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of £130,164.36 (being approximately 66.6% of the nominal issued share capital of the Company and such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph 4.2 below) in connection with an offer by way of a rights issue:

4.1.1 to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

4.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- 4.2 in any other case, up to an aggregate nominal amount of £65,082.18 (being approximately 33.3% of the nominal issued share capital of the Company such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 4.1 above in excess of £65,082.18),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting or on the dates which is 6 months after the last accounting reference date of the Company (if earlier) save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities."

5. To consider and, if thought fit, pass the following resolution as a special resolution:

**"THAT**, subject to and conditional upon the passing of the resolution numbered 4 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) wholly for cash pursuant to the authority conferred upon them by resolution 4 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to the allotment of equity securities:

- 5.1 in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in any, territory; and

- 5.2 otherwise than pursuant to sub-paragraph 5.1 above up to an aggregate nominal amount of £9,762.33, representing approximately 5% of the current share capital of the Company,

which authority shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired."

BY ORDER OF THE BOARD

**Richard Almond**  
**Company Secretary**

25 September 2020

**Registered office:**

Delta Building, Roman Road, Blackburn BB1 2LD

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NOTES:

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**Proxies**

1. A shareholder is entitled to appoint the Chairman as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the meeting.
2. To be effective, the proxy vote must be submitted at [www.signalshares.com](http://www.signalshares.com) so as to have been received by the Company's registrars, not less than 48 hours before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at [www.signalshares.com](http://www.signalshares.com), you can manage your shareholding, including: – cast your vote – change your dividend payment instruction – update your address.
3. Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. If a paper form of proxy is requested from the registrar, it should be completed and returned to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU to be received not less than 48 hours before the time of the meeting. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at close of business on 25 October 2020 (the Specified Time) (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two days prior to the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. 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.
4. CREST members who wish to appoint the Chairman as proxy for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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 instructions, 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 Company's registrar, Link Asset Services, (ID:RA10), no later than 10am on 25 October 2020 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding any part of a day that is not a business day). 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 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 providers 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 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.

The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

**Corporate representatives**

5. A shareholder which is a corporation may authorise the Chairman to act as its representative at the meeting. The Chairman may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.
6. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Asset Services by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), or you may call Link on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

**Resolution 4 – Directors’ power to allot relevant securities**

This resolution deals with the Directors’ authority to allot Relevant Securities in accordance with section 551 of the CA 2006 as granted at the last annual general meeting. This resolution complies with the Investment Association Share Capital Management Guidelines issued in July 2016.

If passed, the resolution will authorise the Directors to allot: (i) in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the CA 2006) up to a maximum nominal amount of £130,164.36 which represents approximately 66.7% of the Company’s issued ordinary shares as at the date hereof. This maximum is reduced by the nominal amount of any Relevant Securities allotted under the authority set out in paragraph 4.2; and (ii) in any other case, Relevant Securities up to a maximum nominal amount of £65,082.18 which represents approximately 33.3% of the Company’s issued ordinary shares as at the date hereof. This maximum is reduced by the nominal amount of any equity securities allotted under the authority set out paragraph 4.1 in excess of £65,082.18.

The Directors have no present intention to exercise the authority conferred by this resolution.

**Resolution 5 – Disapplication of pre-emption rights on equity issues for cash**

Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. This resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot shares up to an aggregate nominal value of £9,762.33, which is equal to 5% of the nominal value of the current ordinary share capital of the Company, subject to resolution 4 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or on the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).