

SUTTON HARBOUR GROUP PLC
(Registered in England No: 2425189)

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

In light of Covid-19, and to minimise contact between shareholders and our board members, the annual general meeting will be held in a hybrid format, but predominantly on a virtual basis through video conferencing software. We are planning to conduct the meeting with the minimum necessary quorum of two shareholders present in person, by representative or by proxy. Social distancing measures will be in place. Shareholders are able to join the annual general meeting virtually or vote by proxy by following the instructions in the Notes to the annual general meeting. Despite Covid-19 and the difficulties in having our usual full AGM in person, the board is still very keen to engage with shareholders and give opportunities for questions and we hope the solution proposed will allow both an efficient meeting and an adequate dialogue to take place.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Sutton Harbour Group PLC, please send this document, and the accompanying form of proxy, at once to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING (the "Meeting" or "AGM") of Sutton Harbour Group PLC ("the Company") will be held at Michelmores LLP, Woodwater House, Pynes Hill, Exeter, Devon, EX2 5WR on Wednesday 9th September 2020 at 9.30 am, to consider and, if approved, pass the following resolutions:

Ordinary Business

1. To receive the Company's annual accounts for the financial year ended 31st March 2020 together with the Directors' report and the Auditor's report on those accounts.
2. To re-elect Philip H. Beinhaker as a Director who retires by rotation.
3. To re-elect Graham S. Miller as a Director who retires by rotation.
4. To re-elect Corey B. Beinhaker as a Director.
5. To appoint PKF Francis Clark as auditors to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company and to authorise the Directors to determine their remuneration.

Special Business

6. Resolution 6 is a special resolution to disapply the statutory pre-emption rights under section 571 of the Act in respect of equity securities (as defined in section 560 of the Act) and to authorise the directors to issue new ordinary shares up to a further aggregate nominal amount of £115,944.07 being 11,594,407 ordinary 1 pence shares (approximately 10.0 per cent. of the existing share capital). The Act requires that any equity securities issued wholly for cash must be offered to existing Shareholders in proportion to their existing shareholdings unless otherwise approved by Shareholders in a general meeting or accepted under the Company's articles of association. This disapplication of the statutory pre-emption rights supercedes all existing disapplications under section 571 of the Act and will expire on the earlier of 15 months after the date of passing this resolution or on the conclusion of the Company's next Annual General Meeting.

By Order of the Board

NATASHA GADSDON
Company Secretary
Sutton Harbour Group PLC

Registered Office
Sutton Harbour Office
Guy's Quay
Sutton Harbour
Plymouth PL4 0ES

7th August 2020

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Notes

Special measures in relation to the prevention of the spread of Covid-19

The following notes explain your general rights as a shareholder and your right to virtually attend and vote at this meeting or to appoint someone else to vote on your behalf. These notes need to be considered in light of the measures in place to prevent the spread of Covid-19 between board members, shareholders and other authorised persons who might normally be present at the Annual General Meeting.

1. In accordance with current Government regulations in relation to COVID-19, shareholders are encouraged to vote by proxy in advance of the Annual General Meeting. Please see sections "Appointment of proxies" and "Appointment of proxy using hard copy proxy form" below in this regard. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.
2. Given the current restrictions on attendance in person, shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting (although such named person can attend the meeting virtually if required). Shareholders are further asked to appoint the Chairman of the meeting as their proxy electronically where possible.
3. Shareholders are also able to attend the Annual General Meeting virtually. Virtual attendance will be available through Lifesize; video conferencing software that allows a shareholder to login to the Annual General Meeting using a computer or mobile phone (i.e. a device with a camera and microphone) and formal conference equipment is not required.
4. In order to attend the Annual General Meeting on a virtual basis, shareholders must contact the Company Secretary by email, no less than 48 hours prior to the Annual General Meeting, to n.gadsdon@sutton-harbour.co.uk, requesting virtual attendance and the necessary login details and password. Shareholders will be provided with a link to login and may be prompted to download and install a Lifesize plugin to continue with the login process. Alternatively shareholders will be able to click a link on a webpage called 'Call in by Skype, Room System, or Phone' that will be sent along with the link to login which provides alternative ways to connect, such as through an internet browser, including Internet Explorer or Google Chrome.
5. The Lifesize software can be used by shareholders as an audio function only, or with the use of webcam or camera as a video function. It is required that during the meeting all shareholders have enabled the "mute" function on the Lifesize software (click or tap the icon of a microphone with a line through it) so as not to cause any software interference or feedback whilst the Chairman or other person in attendance is talking.
6. If shareholders are not able to attend the Annual General Meeting virtually, then they must contact the Company Secretary by email to n.gadsdon@sutton-harbour.co.uk. Physical attendance at the Annual General Meeting without prior written consent of the Company will not be permitted.
7. Voting on the resolutions will be on a show of hands, unless a poll is duly demanded in accordance with the Company's articles of association. On a show of hands every shareholder present (physically or virtually) has one vote (regardless of the number of ordinary shares held). The Chairman will ask all those present (either in person or virtually) to raise a hand in favour of the resolution. Once those hands have been counted, the Chairman will request those opposing the resolution to raise a hand and those votes will be counted. The Lifesize conferencing software has a "raise hand" button which can be used as a method for shareholders who are attending the Annual General Meeting virtually to signify their vote in favour or against a resolution. The "raise hand" feature is available on the Lifesize desktop, web and mobile apps as well as Apple Safari, Google Chrome and Microsoft Edge browsers. If a shareholder is anticipating that they will be only attending the meeting by dialling the appropriate number on a phone and using the audio function, the "raise hand" button will not be available and the shareholder is encourage to vote by proxy.
8. Should shareholders wish to ask any questions in relation to the resolutions, which they may otherwise have asked at the Annual General Meeting had they been in physical attendance, they are encouraged to contact the Company prior to the Annual General Meeting by email to n.gadsdon@sutton-harbour.co.uk and such questions will then be addressed during the Annual General Meeting.

Ordinary Business

Resolutions 1 to 5 are Ordinary Resolutions, each of which will be passed if more than 50% of the votes cast are in favour. The directors believe that these resolutions are in the best interests of shareholders as a whole and therefore recommend that members should vote in favour of them.

Resolution 1 Annual Report and Accounts

A copy of the Annual Report and Accounts has been sent to each shareholder. The document can also be found online at www.suttonharbourholdings.co.uk

Directors standing for re-election:

Resolution 2 Philip H. Beinhaker

Aged 79. Appointed Non-Executive Director and Chairman on 22 January 2018. He is also a member of the Audit Committee and Chairman of the Remuneration Committee.

Resolution 3 Graham S. Miller

Aged 57. Appointed Non-Executive Director on 23 September 2013. He is also Chairman of the Audit Committee and a member of the Remuneration Committee.

Resolution 4 Corey B. Beinhaker

Aged 50. Appointed Executive Director and Chief Operating Officer on 23 October 2019. He is the second board appointee by the major shareholder, FB Investors LLP, in accordance with the terms of the Shareholder Relationship Agreement with FB Investors LLP dated 23 November 2017.

Resolution 5 Auditors

The Board recommends that they appoint PKF Francis Clark to provide audit services and that the Directors be authorised to determine their remuneration.

Special Business

Resolution 6 will be passed if more than 75% of the votes cast are in favour.

Resolution 6 Allotment of Ordinary Shares – Disapplication of Pre-emption Rights

The board recommends the passing of a resolution to permit the issuance of shares (up to 10.0 per cent of the existing share capital) on non pre-emptive basis to provide flexibility to fund strategic acquisitions, infrastructure purchases and other capital requirements should the opportunity or need arise.

Entitlement to attend and vote at the AGM

To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at close of business on Monday 7th September 2020 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the right of any person to attend and vote at the Meeting.

Website giving information regarding the meeting

Information regarding the meeting, including the specified information required by section 311A of the 2006 Act, is available from the Company's website www.suttonharbourholdings.co.uk

Appointment of proxies

Members of the Company are entitled to appoint a proxy to exercise all or any of their rights to attend (virtually, in this instance) and to speak and vote at a meeting of the Company. A proxy does not need to be a member of the Company but must attend the meeting to represent you. A member may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

A proxy form which may be used to make such appointment and give proxy directions accompanies this notice. If you do not receive a proxy form and believe that you should have one, or if you require additional proxy forms in order to appoint more than one proxy, please contact the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE no later than 9.30 am on Monday 7th September 2020, or in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day).

Shareholders may vote electronically, by no later than 9.30 am on Monday 7th September 2020, by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your proxy card and agree to certain terms and conditions. CREST shareholders may lodge their proxy via the CREST system.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with 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 Company's agent, Computershare Investor Services PLC (ID 3RA50), by 9.30 am on Monday 7th September 2020 (or, in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by

CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

The cut-off time for the duly completed and signed appointment of proxies and for changing proxy instructions is 9.30 a.m. on Monday 7th September 2020, however, the return of a completed proxy form will not preclude a member from attending the Meeting (virtually, in this instance) and voting in person if he or she wishes to do so, to the exclusion of any proxy previously appointed.

The proxy notice can be delivered in hard copy to the Company's registrars or in electronic form to n.gadsdon@sutton-harbour.co.uk, but must be delivered not less than 48 hours before the meeting is due to begin. The login details to attend the meeting virtually are only available upon application by email to n.gadsdon@sutton-harbour.co.uk with the cut off for applications at 9.30am on Monday 7 September 2020. The appointed proxy will then be provided with login details to virtually attend the meeting in accordance with the "Special measures in relation to the prevention of the spread of Covid-19" guidelines above.

Appointment of proxy using hard copy proxy form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

In the case of a member which is a company ("corporate member"), the proxy form must be executed under its common seal or signed on its behalf by an officer of the corporate member or an attorney for the corporate member.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after 9.30 a.m. on Monday 7th September 2020 will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company at Tin Quay House, Sutton Harbour, Plymouth PL4 0RA. In the case of a member which 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 with the revocation notice.

In either case, the revocation notice must be received by the Company at the registered office above by no later than 9.30 a.m. on Monday 7th September 2020.

Corporate representatives

A corporate member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

As at 6.30 p.m. on 6th August 2020, (being the last business day prior to the publication of this Notice) the Company's issued share capital comprised 115,944,071 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 9th September 2020 is 115,944,071.

Questions at the meeting

Under section 319A of the 2006 Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:

- (i) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (ii) the answer has already been given on a website in the form of an answer to a question; or
- (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Documents on display

The following documents will be available for inspection for at least 15 minutes prior to the Meeting and during the Meeting:

- Copies of the service contracts of the Executive Directors of the Company.
- Copies of the letters of appointment of the Non-Executive Directors of the Company.
- Copies of the articles of association of the Company.

Any documentation that is deemed available to view during the meeting can be shared electronically with all those members attending the meeting virtually using the video conferencing option in Lifesize. Please note, for those members who choose to attend the meeting by audio only will not be able to view such documentation.

Communication

Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

- contacting the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or
- contacting the Company Secretary: Natasha Gadsdon, n.gadsdon@sutton-harbour.co.uk.

You may not use any electronic address provided either:

- in this notice of Annual General Meeting; or
- any related documents including the proxy form,

to communicate with the Company for any purposes other than those expressly stated.