

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

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 Jury's Inn, 50 Exeter Street, Plymouth, Devon PL4 0AZ on Wednesday 4th September 2019 at 2.30 pm, where you will be asked to consider and vote on the following resolutions. Resolutions 1 to 5 will be proposed as ordinary resolutions and Resolution 6 will be proposed as a special resolution:

Ordinary Business

1. To receive the Company's annual accounts for the financial year ended 31st March 2019 together with the Directors' report and the Auditor's report on those accounts.
2. To re-appoint Sean J. Swales as a Director who retires by rotation.
3. To re-appoint Natasha C. Gadsdon as a Director who retires by rotation.
4. To appoint Nexia Smith & Williamson Audit Limited 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

5. **THAT** the board of directors of the Company (or a duly constituted committee of the directors of the Company) (the "**Directors**") be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "**2006 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 security into such shares in the Company ("**Rights**") (all of which transactions are hereafter referred to as an allotment of "**relevant securities**") up to an aggregate nominal amount of £115,944.07, for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted or Rights to be granted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked. This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.
6. **THAT**, conditional upon Resolution 5 being passed, the Directors be and are hereby empowered pursuant to the Articles of Association of the Company (the "**Articles**") and section 570 of the 2006 Act, to allot equity securities (as defined by section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 5 above as if section 561(1) of the 2006 Act did not apply to any such allotments. Such power shall, subject to the continuance of the authority conferred by Resolution 5, be limited to the allotment of equity securities up to an aggregate nominal amount of £115,944.07, and shall expire 15 months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By Order of the Board

NATASHA GADSDON
Company Secretary
Sutton Harbour Group PLC

Company number: 2425189

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

9th August 2019

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Ordinary Business

Resolutions 1 to 5 will be proposed as 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-appointment:

Resolution 2 Sean J. Swales

Aged 51. Appointed Non-Executive Director in December 2009, he is a Chartered Accountant and Group Managing Director of Rotolok (Holdings) Limited, the Group's third largest shareholder. He is also a member of the Audit and Remuneration Committees.

Resolution 3 Natasha C. Gadsdon

Aged 49. Appointed Executive Director in July 2004 and Finance Director in October 2004. She is a Chartered Accountant and has been with the Group since 1996. She has also been the Company Secretary since 2001.

Resolution 4 Auditors

The Board recommends that they appoint Nexia Smith & Williamson Audit Limited to provide audit services and that the Directors be authorised to determine their remuneration.

Special Business

Resolution 5 Authority to Allot Shares

Resolution 5 is an ordinary resolution to authorise the Directors under section 551 of the 2006 Act to issue and allot up to an aggregate nominal amount of shares in the Company of £115,944.07. The 2006 Act requires that the authority of Directors to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares (the "relevant securities") should be subject to the approval of Shareholders in a general meeting or to an authority set out in the Articles. Accordingly, Resolution 5 will be proposed to authorise the Directors to allot relevant securities in respect of the issue of up to 11,594,407 ordinary shares of 1 pence each (approximately 10.0 per cent. of the share capital). This authority supersedes all existing authorities under section 551 of the 2006 Act and will expire on the earlier of 15 months after the date of the passing of this resolution or on the conclusion of the Company's next Annual General Meeting.

Resolution 6 Disapplication of Pre-emption Rights

Resolution 6 will be proposed as a special resolution and will be passed if 75% or more of the votes cast are in favour.

Resolution 6, which is conditional on the passing of Resolution 5, is a special resolution to dis-apply the statutory pre-emption rights under section 570 of the 2006 Act in respect of equity securities (as defined in section 560 of the 2006 Act). The 2006 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. If Resolution 6 is passed, ordinary shares that might be issued under the authority granted by Resolution 5 will not be required to be offered to shareholders in proportion to their existing holdings. This disapplication of the statutory pre-emption rights supersedes all existing dis-applications under section 570 of the 2006 Act and will expire on the earlier of 15 months after the date of the passing of this resolution or on the conclusion of the Company's next Annual General Meeting. The board recommends the passing of this resolution to permit the issuance of shares (up to approximately 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

Only holders of ordinary shares, or their duly appointed representatives, are entitled to attend, vote and speak at the meeting. 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 2nd September 2019 (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.

Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members at close of business on Monday 2nd September 2019 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the Meeting. Subsequent changes to entries on the register after this time shall be disregarded in determining the rights of any persons to attend or 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 entitled to attend, speak and vote at the above meeting are entitled to appoint a proxy to exercise all or any of their rights to attend 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. To appoint more than one proxy, you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which in aggregate shall not exceed the number of shares held by you). Please also indicate if the proxy is part of a multiple set of instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to, or specifying a number in excess of those held by you may result in the appointment being invalid. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Registrar.

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 (the "**Registrar**"): Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

The cut-off time for the duly completed and signed appointment of proxies and for changing proxy instructions is 2.30 p.m. on Monday 2nd September 2019, however, the return of a completed proxy form will not preclude a member from attending the Meeting and voting in person if he or she wishes to do so, to the exclusion of any proxy previously appointed.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY;
- alternatively, the completed proxy form can be scanned and emailed to externalproxyqueries@computershare.co.uk; and
- received by Computershare no later than 2.30 p.m. on Monday 2nd September 2019 (or, if the meeting is adjourned, 48 hours prior to the adjourned meeting (excluding non-working days)).

Shareholders may also submit their proxy vote electronically via the Registrar's website by visiting www.investorcentre.co.uk/eproxy. For an electronic proxy to be valid, the appointment must be received by the Registrar by no later than 2.30 p.m. on Monday 2nd September 2019.

Shareholders can, if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note below).

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 you either select the "Discretionary" option or 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 meeting.

In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy, but the vote of the first named on the Register of Members of the Company will be accepted to the exclusion of other joint holders.

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 stating their signing capacity.

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.

Appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via 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.

For a proxy appointment or instructions 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 (EUI) 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 Computershare Investor Services PLC (ID NUMBER: 3RA50) no later than 2.30 p.m. on Monday 2nd September 2019, or, in the event of an adjournment of the meeting, 48 hours before the adjourned 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 issuer'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 EUI 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(s), to procure that his/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 as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

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 2.30 p.m. on Monday 2nd September 2019 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.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

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 Sutton Harbour Office, Guy's Quay, Sutton Harbour, Plymouth PL4 0ES. 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 2.30 p.m. on Monday 2nd September 2019.

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 12.00 p.m. 8th August 2019, (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 1 pence each and 62,943,752 deferred shares of 24 pence each with no rights to vote at a general meeting. 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 4th September 2019 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.

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.

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.