

## 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 annual general 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 annual general meeting and 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 of SUTTON HARBOUR GROUP PLC (the "Company") will be held at the Company's Registered Office on MONDAY 27TH SEPTEMBER 2021 AT 11.00 A.M. for the purpose of considering and, if thought fit, passing the following resolutions of which Resolutions 1 to 5 inclusive will be proposed as ordinary resolutions and Resolutions 6 and 7 will be proposed as special resolutions.**

#### ORDINARY RESOLUTIONS

- 1 **TO RECEIVE** the Company's annual accounts for the financial year ended 31<sup>st</sup> March 2021 together with the Directors' report and the Auditor's report on those accounts.
- 2 **TO RE-ELECT** Sean J. Swales as a Director who retires by rotation.
- 3 **TO RE-ELECT** Natasha C. Gadsdon as a Director who retires by rotation.
- 4 **TO APPOINT** PKF Francis Clark as auditors to hold office from the conclusion of this annual general 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.
- 5 **THAT** 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 and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "**relevant securities**") up to an aggregate nominal amount of £129,944.07, in each case 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 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 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.

### **SPECIAL RESOLUTIONS**

- 6 **THAT**, conditional upon Resolution 5 being passed, the Directors be and are hereby empowered pursuant to 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 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, 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, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561 of the 2006 Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.
- 7 **THAT** the draft articles of association accompanying this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

#### **By Order of the Board**

NATASHA GADSDON  
Company Secretary

2 September 2021

#### **Registered Office**

Sutton Harbour Group PLC  
Sutton Harbour Office  
Guy's Quay  
Sutton Harbour  
Plymouth PL4 0ES

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

### RESOLUTIONS

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.

### ORDINARY RESOLUTIONS

Resolutions 1 to 5 are Ordinary Resolutions, each of which will be passed if more than 50% of the votes cast are in favour.

#### **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.suttonharbourgroup.com](http://www.suttonharbourgroup.com)

#### **Resolution 2: Sean J. Swales standing for re-election**

Aged 53. 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 standing for re-election**

Aged 51. 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 Group Secretary since 2001.

#### **Resolution 4: Auditors**

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

#### **Resolution 5: Directors' authority to issue new shares**

Resolution 5 is an ordinary resolution to authorise the Directors under section 551 of the 2006 Act to issue and allot shares up to an aggregate nominal amount of £129,944.07. 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 and issue up to 12,994,407 Ordinary Shares (approximately 10 per cent. of the share capital enlarged by such allotment and issue). 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.

### SPECIAL RESOLUTIONS

Resolutions 6 and 7 are special resolutions and 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**

Resolution 6, which is conditional on the passing of Resolution 5, is a special resolution to disapply the statutory pre-emption rights under section 571 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. The Open Offer Shares are being offered to Qualifying Shareholders in proportion to their existing holdings but any Ordinary Shares that might be issued under the Additional Authority granted by Resolution 1 are not required to be offered to Shareholders in proportion to their existing holdings. This disapplication of the statutory pre-emption rights supersedes all existing disapplications under section 571 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 7: Adoption of new articles of association**

Resolution 7 is to adopt new articles of association in the form accompanying this Notice.

The proposed amendments are to reflect recent developments in remote working in light of Covid-19. The new articles seek to offer as much electronic engagement with shareholders as is possible and proportionate, to give shareholders confidence they can participate effectively without the need for physical attendance.

The new articles also seek to reduce the notice period for future general meetings to no less than 14 clear days' notice (rather than 21 clear days), to offer more flexibility.

#### **ENTITLEMENT TO ATTEND AND VOTE AT THE AGM**

To be entitled to attend and vote at the annual general 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 Thursday 23rd September 2021 (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 annual general meeting.

#### **Website giving information regarding the meeting**

Information regarding the annual general meeting, including the specified information required by section 311A of the 2006 Act, is available from the Company's website [www.suttonharbourgroup.com](http://www.suttonharbourgroup.com).

#### **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 virtually attend the annual general meeting to represent you. A member may appoint more than one proxy in relation to the annual general meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that annual general meeting.

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 11.00 am on Thursday 23rd September 2021, 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 11.00 am on Thursday 23rd September 2021, by visiting [www.investorcentre.co.uk/eproxy](http://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 11.00 am on Thursday 23rd September 2021 (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 11.00 a.m. on Thursday 23rd September 2021, however, the return of a completed proxy form will not preclude a member from attending the annual general 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](mailto:n.gadsdon@sutton-harbour.co.uk), but must be delivered not less than 48 hours before the annual general meeting is due to begin. The login details to attend the annual general meeting virtually are only available upon application by email to [n.gadsdon@sutton-harbour.co.uk](mailto:n.gadsdon@sutton-harbour.co.uk) with the cut off for applications at 11.00 a.m. on Thursday 23rd September 2021. The appointed proxy will then be provided with login details to virtually attend the annual general meeting in accordance with the "Special measures in relation to the prevention of the spread of Covid-19" guidelines below.

### **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 11.00 a.m. on Thursday 23rd September 2021 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 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 11.00 a.m. on Thursday 23rd September 2021.

### **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 1st September 2021<sup>1</sup>, (being the last business day prior to the publication of this Notice) the Company's issued share capital comprised 129,944,071 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 2nd September 2021 is 129,944,071.

### **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:

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- (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 annual general meeting and during the annual general 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.
- Copies of the new articles of association of the Company.

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

### **Communication**

Except as provided above, members who have general queries about the annual general 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.

### **SPECIAL MEASURES IN RELATION TO THE PREVENTION OF THE SPREAD OF COVID-19**

The following notes explain a shareholder's general rights to attend the annual general meeting virtually and vote or to appoint someone else to vote on their 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. 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.

2. Shareholders are further encouraged to appoint the Chairman of the annual general meeting as their proxy rather than a named person who will not be permitted physically to attend the annual general meeting (although such named person can attend the annual general meeting virtually if required). Shareholders are further asked to appoint the Chairman of the annual general 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 Microsoft Teams 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 ([n.gadsdon@sutton-harbour.co.uk](mailto:n.gadsdon@sutton-harbour.co.uk)), no less than 48 hours prior to the annual general meeting, to, requesting virtual attendance and the necessary login details and password. Shareholders will be provided by email with a link to login to the annual general meeting. Alternatively shareholders will be able to connect to the annual general meeting by telephone (audio only).
5. It is required that during the annual general meeting all shareholders have enabled the "mute" function which can be managed centrally if not enabled by the shareholder (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 speaking.
6. If shareholders are not able to attend the annual general meeting virtually, then they must contact the Company Secretary by email ([n.gadsdon@sutton-harbour.co.uk](mailto: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 Microsoft Teams conferencing software has a "raise hand" button on the tool bar towards the top of the screen 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. If a shareholder is anticipating that they will be only attending the annual general 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 ([n.gadsdon@sutton-harbour.co.uk](mailto:n.gadsdon@sutton-harbour.co.uk)) and such questions will then be addressed during the annual general meeting.