

# SPORTS DIRECT INTERNATIONAL PLC

(Incorporated and registered in England and Wales under number 06035106)

## NOTICE OF ANNUAL GENERAL MEETING

WEDNESDAY 11 SEPTEMBER 2019 | 11.00AM

**THIS DOCUMENT IS IMPORTANT** and requires your immediate attention. If you are in any doubt as to what action to take in relation to the AGM, you should consult your stockbroker, bank, solicitor, accountant, fund manager or other independent financial advisor authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Sports Direct International plc, you should immediately send this document together with the accompanying form of proxy to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2019 Annual General Meeting (the “AGM”) of Sports Direct International plc (the “Company”) will be held at Academy House, 36 Poland St, London W1F 7LU on Wednesday 11 September 2019 at 11.00am to consider the following resolutions. Resolutions 13, 14 and 16 will be proposed as special resolutions, requiring not less than 75% of the votes cast to be in favour to be passed. All other resolutions will be proposed as ordinary resolutions, requiring more than 50% of the votes cast to be in favour to be passed. Voting on all of the proposed resolutions at the AGM will be conducted on a poll rather than on a show of hands.

### **RESOLUTION 1:**

That the audited accounts and the reports of the Directors and of the auditors for the financial year ended 28 April 2019 be received.

### **RESOLUTION 2:**

That the Directors’ Remuneration Report (including the statement by the Chair of the Remuneration Committee), for the financial year ended 28 April 2019 be received and approved.

### **RESOLUTION 3:**

That David Daly be re-elected as a Director.

### **RESOLUTION 4:**

That Mike Ashley be re-elected as a Director.

### **RESOLUTION 5:**

That David Brayshaw be re-elected as a Director.

### **RESOLUTION 6:**

That Richard Bottomley be elected as a Director.

### **RESOLUTION 7:**

That Cally Price be elected as a Director.

### **RESOLUTION 8:**

That Nicola Frampton be elected as a Director.

### **RESOLUTION 9:**

That Grant Thornton UK LLP be re-appointed as the Company’s auditors, to hold office until the conclusion of the next AGM of the Company.

**RESOLUTION 10:**

That the Directors be authorised to determine the remuneration of the auditors.

**RESOLUTION 11:**

That the Board be and hereby is generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "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 shares in the Company with an aggregate nominal value of up to £17,779,820 and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that this authority shall expire at the close of the next AGM of the Company, save that the Company may before such expiry make offers and enter into agreements which would, or might, require shares in the Company to be allotted or rights to subscribe for or convert any security into shares to be granted after this authority expires and the Board may allot shares in the Company and grant rights under any such offer or agreement as if this authority had not expired.

**RESOLUTION 12:**

That, in addition to resolution 11, the Board be and hereby is generally and unconditionally authorised, pursuant to section 551 of the 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 shares in the Company comprising equity securities, as defined in the Act, with an aggregate nominal value of up to £35,559,641 (including within such limit any shares issued under resolution 11) in connection with an offer by way of a rights issue:

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to people who are holders of other equity securities if this is required by the rights of those securities or, if the Board considers it necessary, as permitted by the rights of those securities,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that this authority shall expire at the close of the next AGM of the Company, save that the Company may before such expiry make offers and enter into agreements which would, or might, require shares in the Company to be allotted or rights to subscribe for or convert any security into shares to be granted after this authority expires and the Board may allot shares in the Company and grant rights under any such offer or agreement as if this authority had not expired.

**RESOLUTION 13:**

*(to be proposed as a Special Resolution)*

That the Board be and hereby is empowered pursuant to section 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority given by resolutions 11 and 12 (as applicable) and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(2) of the Act as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited:

- a. to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 12, by way of a rights issue only):
  - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. to people who are holders of other equity securities, if this is required by the rights of those or if the Board considers it necessary, as permitted by the rights of those securities, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- b. in the case of the authority granted under resolution 11, to the allotment (otherwise than under 13(a) above) of equity securities with an aggregate nominal value of up to £2,666,973; and provided further that this power shall expire at the close of the next AGM of the Company, save that the Company may before such expiry make offers and enter into agreements which would, or might, require equity securities to be allotted after this power expires and the Board may allot equity securities under any such offer or agreement as if this power had not expired.

**RESOLUTION 14:**

*(to be proposed as a Special Resolution)*

That subject to the passing of resolutions 11, 12 and 13, and in addition to the power given to it pursuant to resolution 13, the Board be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolutions 11 and 12 (as applicable) as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £2,666,973 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice, and provided further that this power shall expire at the close of the next AGM of the Company, save that the Company may before such expiry make offers and enter into agreements which would, or might, require equity securities to be allotted after this power expires and the Board may allot equity securities under any such offer or agreement as if this power had not expired.

## **RESOLUTION 15**

That the Company be and hereby is generally and unconditionally authorised, in accordance with section 701 of the Act, to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10p each in the Company subject to the following conditions:

- a. the maximum aggregate number of ordinary shares authorised to be purchased is 79,955,853 representing approximately 14.99% of the Company's issued ordinary share capital (excluding shares held in treasury);
- b. the minimum price (exclusive of expenses) which may be paid for an ordinary share is 10p (being the nominal value of an ordinary share);
- c. the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
  - i. an amount equal to 105% of the average of the middle market quotations for the ordinary shares in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and
  - ii. an amount equal to the higher of the price of the last independent trade of an ordinary share; and the highest current independent bid for an ordinary share in the Company on the trading venue where the purchase is carried out;
- d. unless previously renewed, varied or revoked, this authority shall expire at the close of the next AGM of the Company; and
- e. a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

## **RESOLUTION 16:**

*(to be proposed as a Special Resolution)*

That a general meeting other than an AGM may be called on not less than 14 clear days' notice.

## **RESOLUTION 17:**

That the Company and any company which is a subsidiary of the Company at the time this resolution is passed or becomes a subsidiary of the Company at any time during the period for which this resolution has effect be and hereby is generally and unconditionally authorised for the purposes of section 366 of the Act:

- a. to make donations to EU political organisations (as defined in section 364 of the Act) not exceeding £50,000 in total; and
- b. to incur EU political expenditure (as defined in section 365 of the Act) not exceeding £50,000 in total, provided that the total amount of all such donations and expenditure made by all companies to which this authority relates shall not exceed £100,000 for the period expiring at the conclusion of the next AGM of the Company.

By Order of the Board

Tom Piper  
**Company Secretary**

26 July 2019

Sports Direct International plc  
Registered office: Unit A, Brook Park East, Shirebrook, NG20 8RY, United Kingdom  
Registered in England and Wales under company no: 06035106

## **EXPLANATORY NOTES**

### **RESOLUTION 1:**

#### **To receive the Annual Report and Accounts for the financial year ended 28 April 2019**

The Directors are required to present to the AGM the audited accounts, and the reports of the Directors and auditors, for the financial year ended 28 April 2019. These are contained in the Company's Annual Report and Accounts 2019 (the "Annual Report").

### **RESOLUTION 2:**

#### **To approve the Directors' Remuneration Report**

Resolution 2 approves the Directors' Remuneration Report for the financial year ended 28 April 2019. This vote is advisory and will not affect the way in which the Directors' Remuneration Policy has been implemented or the future remuneration of any Director. If resolution 2 in respect of the Directors' Remuneration Report is not passed, the Directors' Remuneration Policy will be presented to shareholders for approval at the next AGM.

### **RESOLUTIONS 3 TO 8:**

#### **Election and re-election of Directors**

In accordance with the provisions of the UK Corporate Governance Code, all Directors will retire at each AGM. This year David Daly, Mike Ashley and David Brayshaw are standing for re-election. Cally Price, Richard Bottomley and Nicola Frampton will put themselves forward for election by shareholders for the first time. Cally was appointed on 1 January 2019. Richard and Nicola were appointed on 1 October 2018. The Board believes that the Directors continue to demonstrate commitment to their role, are effective members of the Board, and contribute to the required balance of skills, knowledge and experience identified by the Board.

In compliance with the UKLA Listing Rules relating to controlling shareholders, the re-election of our Independent Non-Executive Directors must be approved by a majority of both:

1. the shareholders of the Company; and
2. the independent shareholders of the Company (that is the shareholders other than Mike Ashley and his concert parties).

For the purposes of the UKLA Listing Rules, Mike Ashley is a controlling shareholder as a result of him holding 330,000,000 shares in the Company on 26 July 2019 (the last available day before printing of this notice) (the "Printing Date").

Resolutions 3, 5, 6, 7 and 8, are proposed as ordinary resolutions and can be voted on by all shareholders of the Company. However, in addition to this, the votes cast by independent shareholders will be counted separately in order to assess whether the second tier of the test is satisfied.

In accordance with the UKLA Listing Rules, if any of resolutions 3, 5, 6, 7 and 8 are not approved by a majority of both shareholders of the Company and independent shareholders of the Company, the failed resolution may be put to shareholders of the Company, at a general meeting, which must be held between 90 and 120 days from the date of the original vote (being 11 September 2019). In such circumstances, any Non-Executive Director(s) whose appointment has not been approved by both shareholders of the Company and independent shareholders of the Company will be treated as having been re-elected from the date of the original vote until either the date when they are re-elected, being the date of the subsequent general meeting, or the date of any announcement by the Board that the Independent Non-Executive Director(s) does not intend to stand for re-election. If a subsequent general meeting does not take place, the appointment will be treated as ceasing 120 days from the date of the original vote. If a subsequent general meeting does take

place and the further resolution is approved, the Non-Executive Director(s) will be treated as having been re-elected until the following AGM of the Company. However, if at a subsequent general meeting the further resolution fails, the Non-Executive Director(s) appointment will cease on that date. Information about the Directors is set out below.

The UKLA Listing Rules require companies with a controlling shareholder to make the following additional disclosures about each independent Director's relationships, independence, effectiveness and appointments:

**Relationships and transactions:**

The Company has received confirmation from each of the independent Directors that, other than their respective letters of appointment as a Director by the Company, there are no existing or previous relationships transactions or arrangements between any of the independent Directors and the Company, its Directors, Mike Ashley or any associate of Mike Ashley.

**Effectiveness:**

The Board believes that each of the independent Directors continues to demonstrate commitment to his or her role and is an effective member of the Board.

**Independence:**

Each year the Board performance evaluations consider the independence of each member of the Board. The Board believes that each independent Director remains independent in character and judgement, and that there are no relationships or circumstances that are likely to affect, or appear to affect, his or her judgement.

**Selection:**

As disclosed in the report of the Nomination Committee on pages 63 to 64 of the Annual Report, the Nomination Committee aims to ensure that the Board remains balanced, knowledgeable and diverse in order to meet the needs of the Company. The Nomination Committee draws candidates from its internal and external network, taking into account, where appropriate, recommendations from shareholders and external recruitment consultants. The Nomination Committee has identified that the Board may benefit from the appointment of a Non-Executive Director with top four accounting experience and/or regulatory experience and has met with an agency that specialises in recruiting diverse talent for boards.

**RESOLUTION 3:**

**That David Daly be re-elected as a Director**

David Daly is the Chair of the Board and Chair of the Nomination Committee. David was appointed to the Board on 2 October 2017. David has held a number of positions during a 30 year international career with Nike, focussing on the football industry. He started in a sales role in 1986 and retired in 2015 as a Senior Director for Nike's Club and Federation business, responsible for global merchandising business for all of Nike's leading Soccer Clubs. David is a Non-Executive Director of Fulham Football Club.

**RESOLUTION 4:**

**That Mike Ashley be re-elected as a Director**

Mike Ashley established the business of the Group upon leaving school in 1982 and was the sole owner of the business until the Company's listing in March 2007. Mike is the Chief Executive and is responsible for formulating the vision and strategy of the Group.

**RESOLUTION 5:**

**That David Brayshaw be re-elected as a Director**

David Brayshaw was appointed to the Board on 8 December 2016. He is the Chair of the Remuneration Committee. David is a very experienced senior investment and commercial banker. He has over 30 years' experience in the field of corporate financing with a number of major financial institutions including Barclays Capital, HSBC and Citigroup. He also completed time as the Group Treasurer of Pilkington plc.

**RESOLUTION 6:**

**That Richard Bottomley be elected as a Director**

Richard Bottomley was appointed to the Board on 1 October 2018. He is the Senior Independent Director and Chair of the Audit Committee. Richard has over 25 years' experience working with listed companies during his time as a senior partner at KPMG, and continues to be a member of the Audit Committee Institute. Richard is also Chair of Trustees of the Greggs plc 1978 Retirement and Death Benefits Scheme.

**RESOLUTION 7:**

**That Cally Price be elected as a Director**

Cally Price was appointed as a Director on 1 January 2019 and is the Group's Workforce Director. Cally began her career with Sports Direct as a Casual Sales Assistant in 2007. She is currently the Store Manager of our Cardiff Bay store and the elected Workers' Representative.

**RESOLUTION 8:**

**That Nicola Frampton be elected as a Director**

Nicola Frampton was appointed to the Board on 1 October 2018. Nicola is a Senior Executive at William Hill Plc, where she is Managing Director of the UK Retail division. Nicola has spent most of her career in the professional services industry, most recently as a Director at Deloitte. Nicola has extensive experience in risk management, assurance and corporate governance across a wide range of industries.

**RESOLUTION 9:**

**To re-appoint the auditors**

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. This resolution proposes the reappointment of the Company's existing auditors, Grant Thornton UK LLP, until the conclusion of the next AGM of the Company.

**RESOLUTION 10:**

**To authorise the Directors to determine the remuneration of the auditors**

This resolution authorises the Directors to determine the auditors' remuneration.

**RESOLUTION 11:**

**To grant authority for the Directors to allot shares**

Under Section 549 of the Act, the Board may allot shares only if authorised to do so. This resolution gives the Board authority to allot new shares up to a nominal value of £17,779,820 being approximately one third of the issued share capital of the Company (excluding treasury shares) on the Printing Date. There are currently no plans to allot any new shares in the capital of the Company except in connection with the Company's Share Scheme (to which section 549 of the Act does not apply).

**RESOLUTION 12:**

**To grant additional authority for the Directors to allot shares in connection with a rights issue**

In line with guidance issued by the Association of British Insurers, resolution 12 is proposed to give authority to the Directors to issue up to a further third of the issued share capital (excluding treasury shares) (over and above the authority granted under resolution 11) provided it is only applied on the basis of a rights issue.

**RESOLUTIONS 13 AND 14:**

*(each to be proposed as a Special Resolution)*

**To disapply pre-emption rights**

Section 561(1) of the Act requires that if shares are to be issued for cash then, except to the extent disapproved by shareholders, those shares be offered first to existing shareholders in proportion to their existing holding. However, it may sometimes be in the interests of the Company for Directors to have greater flexibility.

Resolutions 13 and 14 are each proposed as a special resolution and ask the shareholders to grant this limited disapplication.

Resolution 13 contains a two-part disapplication of pre-emption rights. The first is limited to the allotment of shares for cash in connection with a rights issue to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders. The second is limited to the allotment of shares for cash up to an aggregate nominal value of £2,666,973 (approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) on the Printing Date).

The disapplication granted by resolution 14 is in addition to the two-part disapplication granted by resolution 13. It is limited to the allotment of shares for cash up to an aggregate nominal amount of £2,666,973 (approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) on the Printing Date). This further waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-emption Group's March 2015 Statement of Principles.

The Board has no current intention to exercise these authorities and, in accordance with the guidelines issued by the Pre-emption Group (as updated in March 2015) does not expect to allot shares for cash on a non pre-emptive basis pursuant to resolution 13:

- a. in excess of an amount equal to 5% of the issued share capital of the Company; or
- b. in excess of an amount equal to 7.5% of the issued share capital of the Company within a rolling three-year period, without prior consultation with the Company's shareholders.

If the resolutions are passed, the disapplications will expire at the conclusion of the next AGM of the Company.

**RESOLUTION 15:**

**To authorise the Company to purchase its own shares**

In this resolution, shareholders are being asked to renew, until the next AGM, the Board's authority to buy the Company's own shares subject to the constraints set out in resolution 15. The Board will only use this authority after taking account of the market conditions prevailing at the time, the needs of the Company, its opportunities for expansion and its overall financial position. The Board will exercise this power only if satisfied that it was in the interest of the shareholders as a whole to do so and that it was likely to result in an increase in earnings per share. Furthermore, any Director with a conflict of interest in respect of a particular exercise of the Company's power to purchase its own shares will not be involved in the decision to so exercise such power. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the employees' share schemes.

The Company intends to continue its Share Buyback Programme as most recently updated on 26 April 2019. The Company continued to conduct its Share Buyback Programme during the period, pursuant to the authority granted at the 2018 AGM. During the period to 28 April 2019 the Company has purchased 561,145 ordinary shares at a cost of £1,663,458.93 (excluding purchasing costs) and representing 0.09% of the issued share capital. From the end of that period to the Printing Date the Company has purchased a further 3,013,558 shares at a cost £8,452,680.30 (excluding purchasing costs) and representing 0.47% of the issued share capital. No shares have been disposed of from treasury by Company to this date.

The total number of options to subscribe for ordinary shares and share awards under the 2011 Share Scheme and Executive Share Scheme giving an eligibility to receive shares subject to the satisfaction of performance conditions outstanding as at the Printing Date was 1,315,896 shares. The number of options and share awards outstanding represents approximately 0.25% of the issued share capital (excluding treasury shares) at the Printing Date. If this authority to purchase shares was exercised in full and the shares so purchased held in treasury, the options and share awards would represent approximately 0.29% of the issued share capital (excluding treasury shares) as at the Printing Date.

**RESOLUTION 16:**

*(to be proposed as a Special Resolution)*

**To reduce the notice period for all general meetings other than AGMs**

Changes made to the Act by the Companies (Shareholder Rights) Regulations 2009 (the "Shareholders' Rights Regulations") increase the notice period required for general meetings of companies to 21 days unless a company offers shareholders an electronic voting facility, and shareholders approve a shorter notice period, which cannot however be less than 14 clear days.

Prior to the Shareholders' Rights Regulations which came into force on 3 August 2009, the Company was able to call general meetings, other than its AGM, on 14 clear days' notice without obtaining shareholder approval. In order to preserve this ability, resolution 16 seeks approval for a notice period of 14 clear days to apply to general meetings. The shorter notice period will not be used as a matter of routine but only where flexibility is merited by the business of the meeting, and is thought to be to the advantage of shareholders as a whole. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. AGMs will continue to be held on at least 21 clear days' notice.

**RESOLUTION 17:**

**To authorise the making of political donations**

The Act prohibits companies from making any political donations to EU political organisations, independent candidates or incurring EU political expenditure unless authorised by shareholders in advance. The Company does not make and does not intend to make donations to EU political organisations or independent election candidates, nor does it incur any EU political expenditure. However, the definitions of political donations, political organisations and political expenditure used in the Act are very wide. As a result this can cover activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform. Shareholder approval is being sought on a precautionary basis only, to allow the Company to continue to support the community and put forward its views to wider business and Government interests, without running the risk of being in breach of the legislation.

**RECOMMENDATION**

Your Board believes that all of the resolutions to be proposed at the meeting are in the best interests of the Company and its shareholders as a whole and, accordingly, unanimously recommends that shareholders vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial shareholdings in the Company.

## NOTES

### ELIGIBILITY TO ATTEND AND VOTE/APPOINTING A PROXY

The rights of members to attend and vote at the meeting will be determined by reference to entries on the register of members as at close of business on 9 September 2019. Only holders of ordinary shares on the register at that time shall be entitled to attend and/or vote at the meeting (or, in the event of any adjournment of the date which is two working days before the time of the adjourned meeting). Such shareholders may vote in respect of the number of shares registered in their names at that time, but any subsequent changes to the register of members shall be disregarded in determining rights to attend and vote.

A member entitled to attend and vote may appoint one or more proxies (who need not be members of the Company) to attend, speak and vote instead of him or her provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A form of proxy is enclosed, which members are invited to complete and return. Lodging a form of proxy will not preclude the member from attending the meeting and voting in person should he or she decide to do so. To be valid, the form of proxy (together with any power of attorney or other authority under which it is signed) must reach the Company's registrar Computershare Investor Services by post, by courier or by hand to Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom or electronically via [www.eproxyappointment.com](http://www.eproxyappointment.com) not later than 11.00am on 9 September 2019 (two working days before the AGM).

Please indicate with an "X" in the boxes provided on the Form of Proxy how you wish your proxy to vote on the resolutions. The "Vote Withheld" option on the form is provided to enable you to abstain on any particular resolution. However a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution. If the Form of Proxy is returned without an indication as to how the proxy shall vote on any particular matter, the proxy will be permitted to exercise his discretion as to whether, and if so how, he votes and the Company shall consider the vote valid as if it had been made by the member.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members who have appointed a voting service provider, 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 made by means of CREST 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 (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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, must be transmitted so as to be received by the Issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to 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 provider(s) should note that Euroclear UK & Ireland Ltd does not make available special procedures in CREST for any particular message. Normal systems 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 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 limitation of the CREST systems 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 Security Regulations 2001.

## **MULTIPLE PROXY VOTING INSTRUCTIONS**

**The following principles shall apply in relation to the appointment of multiple proxies:**

- a. The Company will give effect to the intentions of members and include votes wherever and to the fullest extent possible.
- b. Where a proxy does not state the number of shares to which it applies (a blank proxy) then, subject to the following principles where more than one proxy is appointed, that proxy is deemed to have been appointed in relation to the total number of shares registered in the name of the appointing member (the member's entire holding). In the event of a conflict between a blank proxy and a proxy which does state the number of shares to which it applies (a specific proxy), the specific proxy shall be counted first, regardless of the time it was sent or received (on the basis that as far as possible, the conflicting forms of proxy should be judged to be in respect of different shares) and remaining shares will be apportioned to the blank proxy (pro rata if there is more than one).
- c. Where there is more than one proxy appointed and the total number of shares in respect of which proxies are appointed is no greater than the member's entire holding, it is assumed that proxies are appointed in relation to different shares, rather than that conflicting appointments have been made in relation to the same shares. That is, there is only assumed to be a conflict where the aggregate number of shares in respect of which proxies have been appointed exceeds the member's entire holding.
- d. When considering conflicting proxies, later proxies will prevail over earlier proxies, and which proxy is later will be determined on the basis of which proxy is last sent (or, if the Company is unable to determine which is last sent, last received). Proxies in the same envelope will be treated as having been sent and received at the same time, to minimise the number of conflicting proxies.
- e. If conflicting proxies are sent or received at the same time in respect of (or deemed to be in respect of) an entire holding, none of them shall be treated as valid.
- f. Where the aggregate number of shares in respect of which proxies are appointed exceeds a member's entire holding and it is not possible to determine the order in which they were sent or received (or they were all sent or received at the same time), the number of votes attributed to each proxy will be reduced pro rata.
- g. Where the application of paragraph (f) above gives rise to fractions of shares, such fractions will be rounded down.
- h. If a member appoints a proxy or proxies and then decides to attend the AGM in person and vote, then the vote in person will override the proxy votes(s). If the vote in person is in respect of the member's entire holding, then all proxy votes will be disregarded. If, however, the member votes at the meeting in respect of less than the member's entire holding, then if the member indicates on his polling card that all proxies are to be disregarded, that shall be the case; but if the member does not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the member's entire holding.
- i. In relation to paragraph (h) above, in the event that a member does not specifically revoke proxies, it will not be possible for the Company to determine the intentions of the member in this regard. However, in light of the aim to include votes wherever and to the fullest extent possible, it will be assumed that earlier proxies should continue to apply to the fullest extent possible.

## **RIGHTS OF NOMINATED PERSONS**

Any person to whom this Notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a "Nominated Person") may, under agreement with the shareholder by whom he was 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, he may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in the paragraph above entitled "Eligibility to attend and vote/Appointing a Proxy" does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

## **CORPORATE REPRESENTATIVES**

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative (as was previously recommended by the ICSA guidance published in relation to corporate representatives).

Any corporation which is a 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 26 July 2019, the Company's issued share capital comprised 640,602,369 ordinary shares of 10p each. Each ordinary share carries the right to one vote at a general meeting of the Company provided that it is not permitted to exercise the voting rights of shares held in treasury. The Company holds 107,207,752 ordinary shares in treasury, corresponding to 16.74% of the total ordinary share capital in issue, and accordingly the total number of voting rights in the Company as at 26 July 2019 was 533,394,617.

## **QUESTIONS AT THE AGM**

Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer needs to be given, if:

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

## **WEBSITE PUBLICATION OF AUDIT CONCERN**

Pursuant to Chapter 5 of Part 16 of the Act (sections 527 to 531), where requested by a member or members meeting the qualification criteria set out below, the Company must publish on its website, a statement setting out any matter that such members propose to raise at the AGM relating to 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 any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which Annual Report and Accounts were laid in accordance with section 437 of the Companies Act 2006. Where the Company is required to publish such a statement on its website:

- a. it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- b. it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- c. the statement may be dealt with as part of the business of the meeting.

The request:

- a. may be in hard copy form or in electronic form (see "Submission of Requests and Authentication Requirements" below);
- b. either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported;
- c. must be authenticated by the person or persons making it (see "Submission of Requests and Authentication Requirements" below); and
- d. be received by the Company at least one week before the meeting.

## **QUALIFICATION CRITERIA**

In order to be able to exercise the members' right to require the Company to publish audit concerns (see "Website Publication of Audit Concerns" above) the relevant request must be made by:

- a. a member or members having a right to vote at the Meeting and holding at least 5% of total voting rights of the Company; or
- b. at least 100 members have a right to vote at the Meeting and holding, on average, at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights, see "Issued Shares and Total Voting Rights" above and the website referred to in "Documents Available for Inspection" below.

## **SUBMISSION OF REQUESTS AND AUTHENTICATION REQUIREMENTS**

Where a member or members wish to request the Company to publish audit concerns (see "Website Publication of Audit Concerns" above) such request must be made in accordance with one of the following ways:

- a. a hard copy request which is signed by you, states your full name and address and is sent to the Company Secretary, Sports Direct International plc, Unit A, Brook Park East, Shirebrook, NG20 8RY; or
- b. a request which is signed by you, states your full name and address and is sent to Grant Thornton UK LLP, Grant Thornton House, Melton Street, Euston Square, London, NW1 2EP.

## **COMMUNICATION**

Except as provided above, members who have general queries about the AGM should contact the Company Secretary at Unit A, Brook Park East, Shirebrook, NG20 8RY or Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom (no other methods of communication will be accepted).

You may not use any electronic address provided either in this Notice of AGM or any related documents to communicate with the Company for any purposes other than those expressly stated.

## **DOCUMENTS AVAILABLE FOR INSPECTION**

The following documents are available for inspection at Sports Direct International plc, Unit A, Brook Park East, Shirebrook, NG20 8RY during normal business hours on any weekday (excluding weekends) from the date of this Notice until the date of the AGM and at the AGM venue from 10.30am on 11 September 2019 until the conclusion of the meeting:

- a. a register of interests of the Directors and their family in the shares of the Company;
- b. copies of all contracts of service under which Directors are employed by the Company;
- c. a copy of the Articles of Association of the Company;
- d. the annual report and audited financial statements of the Group in respect of the period ended 28 April 2019; and
- e. biographical details of the Directors which are shown on pages 46 and 47 of the Annual Report and Accounts 2019.

Copies of the documents set out at (c) to (e) above and the other information required by section 311A of the Act can also be found at [www.sportsdirectplc.com](http://www.sportsdirectplc.com)

## **HOW TO GET TO THE AGM**

The AGM will be held at Academy House, 36 Poland St, London W1F 7LU. A map showing the location of the Company's site is printed on the reverse of the proxy card.