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NOTICE OF ANNUAL GENERAL MEETING 2021 OF OCADO GROUP PLC

10am on 13 May 2021 at Buildings One & Two Trident Place,
Mosquito Way, Hatfield, Hertfordshire, AL10 9UL

Dear Shareholder

I am pleased to invite you to this year's Annual General Meeting to be held at Buildings One & Two Trident Place, Mosquito Way, Hatfield, Hertfordshire, AL10 9UL at 10am on 13 May 2021. The formal notice convening the Annual General Meeting can be found on pages 4 to 6 of this document.

Covid-19

Our preference had been to welcome shareholders in person to the meeting, particularly given the constraints we faced in 2020 due to the Covid-19 pandemic. At present, however, public health guidance and legislation issued by the UK Government in relation to the pandemic mean that there are restrictions on public gatherings and travel. In light of these measures, together with the uncertainty as to any additional and/or alternative measures that may be put in place by the UK Government, and in order to protect the health and safety of the Company's shareholders and directors, we are proposing to hold our Annual General Meeting as a combined physical and electronic meeting.

This means that shareholders and other attendees will not currently be permitted to attend the Annual General Meeting in person, save for such persons nominated by the Chairman of the meeting in order to establish a quorum. Shareholders' right to attend the meeting shall be limited to participation through the online meeting platform, which you can access by logging on to <https://web.lumiagm.com>. On this website, you can also ask questions and submit your vote during the meeting. A step-by-step guide on how to join the meeting electronically and ask questions and submit your votes can be found on page 15 of this document.

The Company will continue to monitor public health guidance and legislation issued by the UK Government in relation to the Covid-19 pandemic. However, given the constantly evolving nature of the situation, if it subsequently becomes possible to welcome a number of shareholders to the venue, attendance in person is likely to be restricted in terms of numbers and we would therefore still encourage shareholders not to attend the meeting in person and instead to participate in the meeting electronically via the online meeting platform. Should it become appropriate to revise the current arrangement for the Annual General Meeting, any such changes will be notified to shareholders through our website (www.ocadogroup.com) and, where appropriate, by announcement made by the Company to a Regulatory Information Service.

Shareholder engagement

The Annual General Meeting gives the Board the opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions. Your participation is important to us. If you would like to ask the Board a question about the business of the meeting in advance, please send it to the Company Secretary at AGM.questions@ocadogroup.com. We will endeavor to respond to all such questions asked by email. Alternatively, you can ask questions during the course of the meeting via the online meeting platform. Answers to common questions submitted in advance by email and a transcript of all questions asked and answers given during the course of the meeting will be published on our website at www.ocadogroup.com following the conclusion of the meeting.

I very much hope we can return to a more normal Annual General Meeting next year.

Voting

Your vote is important to us. Your vote counts and all shareholders are encouraged to vote either in advance or on the day. You can:

- Submit your proxy vote electronically at www.ocadoshares.com, or by using the services offered by Euroclear UK & Ireland Limited for members of CREST.
- Complete and return a form of proxy or form of instruction (enclosed with this notice if you have elected for hard copy documents, otherwise available on www.ocadogroup.com).
- Join the AGM online and vote electronically during the meeting via the online meeting platform.

Shareholders should use a form of proxy and members of the Ocado Share Account should use a form of instruction in order to vote at the Annual General Meeting. As explained above, shareholders will not currently be permitted to attend the Annual General Meeting in person. **Accordingly, those submitting a form of proxy are strongly encouraged to appoint the Chairman of the meeting rather than a named person as their proxy.** This will ensure that your vote will be counted.

To be valid, your form of proxy or form of instruction should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach the Company's registrars, Link Group:

- **by no later than 10am on 10 May 2021 in the case of members of the Ocado Share Account returning a form of instruction; and**
- **by no later than 10am on 11 May 2021 in the case of all other shareholders returning a form of proxy.**

The form of proxy and form of instruction may be submitted electronically at www.ocadoshares.com or can be delivered by post or by hand to Link Group, PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

Further instructions relating to how you are able to vote are set out in the notes to this Notice.

If you hold shares through the Ocado Share Account, your shares are held on your behalf by Link Market Services Trustees (Nominees) Limited — a company owned by the administrators of the Ocado Share Account — and that company is the registered shareholder. You can, however, instruct this company how you want your shares voted at the Annual General Meeting by accessing our shareholder portal www.ocadoshares.com or by filling out and returning a form of instruction (which will have been sent to you if you received this Notice in the post or if not can be downloaded at www.ocadogroup.com), in both cases **by no later than 10am on 10 May 2021** (or, in the event of any adjournment, on the date which is 72 hours before the time of the adjourned Annual General Meeting) in order to allow the registered shareholder, Link Market Services Trustees (Nominees) Limited, time to collate your votes. If you would prefer to attend, ask a question and/or vote at the Annual General Meeting via the online meeting platform, or appoint someone else to attend the Annual General Meeting and vote on your behalf via the online meeting platform, you must confirm this to Link Market Services Trustees (Nominees) Limited using the details provided at www.ocadoshares.com or on the form of instruction provided.

As shareholders will currently be unable to attend the Annual General Meeting in person, all Resolutions will be decided on a poll to be called by the Chairman of the meeting. This reflects current best practice and ensures that shareholders who have appointed the Chairman of the meeting as their proxy have their votes fully taken into account. The results will be published on our website (www.ocadogroup.com) and will be released to the London Stock Exchange as soon as practicable following the closing of the Annual General Meeting.

The Board

The Articles of Association of the Company require each director to retire from office at every annual general meeting of the Company and each director has agreed to submit himself or herself for appointment or reappointment by shareholders.

As previously announced, however, I will retire and step down from the Board at the conclusion of the Annual General Meeting, and so I am not submitting myself for reappointment.

On 1 January 2021, Rick Haythornthwaite was appointed to the Board as a non-executive director and Chairman Elect. A Resolution will be proposed at the Annual General Meeting to confirm Rick's appointment as a director of the Company. Assuming that Resolution is passed, Rick will replace me as Chairman at the conclusion of the Annual General Meeting.

I would also like to draw your attention to the Board's proposal to appoint Stephen Daintith as Executive Director and Group CFO. A biography for Stephen is set out in the explanatory notes to the resolutions on page 7. Stephen's appointment to the Board takes effect on 22 March 2021 and we therefore propose his appointment by shareholders at the Annual General Meeting.

Biographical details of each of the directors (as at the date of the Company's Annual Report and Accounts for the 52 weeks ended 29 November 2020 (the "2020 Annual Report and Accounts")) are given on pages 104 to 107 of the 2020 Annual Report and Accounts.

Having considered the performance of and contribution made by each of the directors at the relevant time, the Board and I remain satisfied that the performance of each director continues to be effective and that each director can demonstrate commitment to the role and as such we recommend the reappointment of each director standing for reappointment. More information on the Board and the director evaluation process is given on pages 124 and 125 of the 2020 Annual Report and Accounts.

Explanatory Notes

Explanatory notes on the business to be considered at the Annual General Meeting appear on pages 7 to 9 of this document.

Directors' Recommendation

The directors consider that each Resolution to be proposed at the Annual General Meeting is in the best interests of the shareholders as a whole and unanimously recommend shareholders to vote in favour of all Resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully,



Lord Rose

Chairman

Ocado Group plc

16 February 2021

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Ocado Group plc (the “Company”) will be held at Buildings One & Two Trident Place, Mosquito Way, Hatfield, Hertfordshire, AL10 9UL at 10am on 13 May 2021. You will be asked to consider and, if thought fit, to pass the Resolutions below. Resolutions 21 to 24 (inclusive) will be proposed as special resolutions. All other Resolutions will be proposed as ordinary resolutions.

ORDINARY RESOLUTIONS

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

Report and Accounts

1. To receive the Company’s Annual Report and Accounts for the 52 weeks ended 29 November 2020 together with the reports of the directors and auditors.

Remuneration report

2. To approve the Directors’ Remuneration Report in the form set out on pages 140 to 177 in the Company’s Annual Report and Accounts for the 52 weeks ended 29 November 2020.

Directors

3. To re-appoint Tim Steiner as a director of the Company.
4. To re-appoint Neill Abrams as a director of the Company.
5. To re-appoint Mark Richardson as a director of the Company.
6. To re-appoint Luke Jensen as a director of the Company.
7. To re-appoint Jörn Rausing as a director of the Company.
8. To re-appoint Andrew Harrison as a director of the Company.
9. To re-appoint Emma Lloyd as a director of the Company.
10. To re-appoint Julie Southern as a director of the Company.
11. To re-appoint John Martin as a director of the Company.
12. To appoint Michael Sherman as a director of the Company.
13. To appoint Richard Haythornthwaite as a director of the Company.
14. To appoint Stephen Daintith as a director of the Company.

Auditors

15. To re-appoint Deloitte LLP as auditors of the Company.
16. To authorise the directors to determine the remuneration of the auditors.

Political donations

17. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this Resolution is effective are authorised, in aggregate, to:

- (A) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
- (B) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (C) incur political expenditure not exceeding £50,000 in total,

(as such terms are defined in sections 363 to 365 of the Companies Act 2006) during the period commencing on the date of the passing of this Resolution and finishing at the end of next year’s annual general meeting (or if earlier, the close of business on 13 August 2022).

Amendment to the Ocado Employee Share Purchase Plan

18. (A) That the amendment to the Ocado Employee Share Purchase Plan (the “SPP”) rules summarised in Appendix 1 to this Notice, be approved (the updated SPP rules having been produced to this meeting and for the purposes of identification initialled by the Chairman); and
- (B) the Board be authorised to do all such acts and things necessary or desirable to bring the amended SPP rules into effect.

Authority to allot shares (up to a maximum of one-third of the Company’s issued share capital)

19. The Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of £4,992,015 (such amount to be reduced by any allotments or grants made under Resolution 20, if passed, in excess of such sum) 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. Such authority shall apply until the end of next year’s annual general meeting (or, if earlier, until the close of business on 13 August 2022) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Authority to allot shares in connection with a rights issue only

20. The Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £9,984,030 (such amount to be reduced by any allotments or grants made under Resolution 19, if passed) in connection with an offer by way of a rights issue to:

- (A) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (B) holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

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. Such authority shall apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 13 August 2022) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

SPECIAL RESOLUTIONS

To consider and if thought fit to pass the following as special resolutions:

General authority to disapply pre-emption rights

21. That, if Resolution 19 and/or Resolution 20 is/are passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 19 and/or Resolution 20 (as applicable) and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under Resolution 20, if Resolution 20 is passed, 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 holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

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 19 (if Resolution 19 is passed) and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph A above) up to a nominal amount of £748,802,

such power to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 13 August 2022) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the power ends and the Board may allot equity securities (or sell treasury shares) under any such offer or agreement as if the power had not ended.

Additional authority to disapply pre-emption rights

22. That, if Resolution 19 is passed, the Board be given power, in addition to any power granted under Resolution 21(B), to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 19 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £748,802; and
- (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after 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,

such power to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 13 August 2022) but, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Authority to purchase own shares

23. The Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 2 pence each, such authority to be limited:

- (A) to a maximum number of 748,802 ordinary shares;
- (B) by the condition that the minimum price which may be paid for an ordinary share is 2 pence and the maximum price which may be paid for an ordinary share is the highest of:
 - i. an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time,

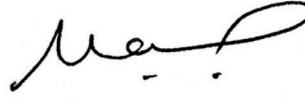
in each case, exclusive of expenses,

such authority to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 13 August 2022) but in each case so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

Notice of general meetings

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

By order of the Board

**Neill Abrams**

Company Secretary and Group General Counsel
16 February 2021

Buildings One & Two Trident Place,
Mosquito Way,
Hatfield,
Hertfordshire,
United Kingdom,
AL10 9UL

Registered in England and Wales number 07098618

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

Resolution 1 — To receive the Report and Accounts

The Board asks that shareholders receive the Company's Annual Report and Accounts for the 52 weeks ended 29 November 2020 together with the reports of the directors and auditors (the "2020 Annual Report and Accounts").

Resolution 2 — Approval of the Directors' Remuneration Report

The Directors' Remuneration Report is set out in full on pages 140 to 177 of the 2020 Annual Report and Accounts.

Resolution 2 is the ordinary resolution to approve the Directors' Remuneration Report. The Resolution is an advisory resolution and accordingly entitlement of a director to remuneration is not made conditional on the Resolution being passed.

Resolutions 3 to 14 — Appointment and re-appointment of directors

The articles of association of the Company require each director to retire from office at every annual general meeting of the Company and each director has agreed to submit himself or herself for appointment or re-appointment by shareholders. Having considered the performance of and contribution made by each of the directors at the relevant time, the Board remains satisfied that the performance of each director continues to be effective and that each director continues to demonstrate commitment to the role and as such recommends their appointment or re-appointment.

Biographical details of all the directors (as at the date of the 2020 Annual Report and Accounts) are set out on pages 104 to 107 of the 2020 Annual Report and Accounts and appear on the Company's website www.ocadogroup.com. More information on the Board and director evaluation process is given on pages 124 and 125 of the 2020 Annual Report and Accounts.

Stephen Daintith joins the Company as Group Chief Financial Officer and Executive Director with effect on 22 March 2021. As at the date of this Notice, Stephen Daintith is currently Chief Financial Officer and executive director of Rolls-Royce Holding plc, having joined the company in 2017. Previously he was employed by Daily Mail & General Trust plc as Chief Financial Officer and News International as Chief Financial Officer. He has also held senior positions at Dow Jones & Co., British American Tobacco, Forte and the Civil Aviation Authority. Stephen is a non-executive director of 3i Group plc. Stephen has a BA in Economics and Accounting from the University of Leeds and qualified as a Chartered Accountant at Price Waterhouse (now PwC).

Resolutions 15 and 16 — Re-appointment of the auditors and authority for the directors to determine their remuneration

On the recommendation of the Audit Committee, the Board is recommending to shareholders the re-appointment of Deloitte LLP as the Company's auditors. Accordingly, Resolution 15 proposes that Deloitte LLP be re-appointed as auditors of the Company.

Resolution 16 proposes that the directors be authorised to determine the level of the auditors' remuneration.

Resolution 17 — Authority to make political donations

Part 14 of the Companies Act 2006 restricts companies from making political donations to: (i) political parties; (ii) other political organisations; and (iii) independent election candidates and from incurring political expenditure without shareholders' consent. The Company does not make and does not intend to make donations to political parties, political organisations or independent election candidates, nor does it incur any political expenditure. However, as the definitions used in the Act are broad, it is possible that normal business 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, which might not be thought to be political expenditure in the usual sense, could be caught. Shareholder approval is being sought in this Resolution on a precautionary basis only to allow the Company and any company, which at any time during the period for which this Resolution has effect, is a subsidiary of 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 Act.

The Board is therefore seeking authority to make political donations to political parties and/or independent election candidates not exceeding £50,000 in total, to make political donations to political organisations other than political parties not exceeding £50,000 in total and to incur political expenditure not exceeding £50,000 in total. In line with the guidance issued originally by the Association of British Insurers ("ABI") and for which the Investment Association ("IA") has assumed responsibility, it is proposed that this Resolution will be put to shareholders annually. Therefore, the authority will expire at the earlier of 13 August 2022 and the conclusion of the annual general meeting of the Company held in 2022.

Resolutions 18 — A summary of the proposed amendment to the Ocado Employee Share Purchase Plan is set out in Appendix 1 to this Notice

A copy of the amended Rules of the SPP will be available for inspection at One Bunhill Row, London, EC1Y 8YY, United Kingdom during normal business hours on any weekday (Saturdays, Sundays and UK public holidays excepted) up to and including the date of the Annual General Meeting and at the place of the Annual General Meeting and on the Company's website (www.ocadogroup.com) from 15 minutes prior to its commencement until its conclusion.

Resolution 19 — Authority to allot shares (up to a maximum of one-third of the Company's issued share capital)

This Resolution would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £4,992,015 (representing 249,600,750 ordinary shares of 2 pence each), as reduced by the nominal amount of any shares issued under Resolution 20, if that resolution is passed, in excess of £4,992,015. This amount represents approximately one-third of the issued ordinary share capital of the Company as at 26 January 2021, the latest practicable date prior to publication of this Notice.

The authority sought under this Resolution will expire at the earlier of 13 August 2022 and the conclusion of the annual general meeting of the Company held in 2022.

The directors have no present intention to exercise the authority sought under this Resolution, except that they intend to satisfy options and awards under the Company's option and incentive schemes and one-off incentive arrangements. The Board wishes to ensure that the Company has maximum flexibility in managing the Company's capital resources.

As at the date of this Notice, no ordinary shares are held by the Company in treasury and so the references to the Company's share capital above do not include any treasury shares.

Resolution 20 — Authority to allot shares in connection with a rights issue only (up to a maximum of two-thirds of the Company's issued share capital, but subject to any allotments or grants under Resolution 19)

In line with guidance issued by the IA ("IA Guidance") (formerly, guidance issued by the ABI), this Resolution would give the directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £9,984,030 (representing 499,201,500 ordinary shares), as reduced by the nominal amount of any shares issued under Resolution 19, if that resolution is passed. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 26 January 2021, the latest practicable date prior to publication of this Notice.

The authority sought under this Resolution will expire at the earlier of 13 August 2022 and the conclusion of the annual general meeting of the Company held in 2022.

The directors have no present intention to exercise the authority sought under this Resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the Company's capital resources. However, if they do exercise the authority, the directors intend to follow the IA Guidance recommendations concerning its use.

As at the date of this Notice, no ordinary shares are held by the Company in treasury and so the references to the Company's share capital above do not include any treasury shares.

Resolutions 21 and 22 — Disapplication of pre-emption rights

Resolutions 21 and 22 will be proposed as special resolutions, which require a 75% majority of the votes to be cast in favour. They would give the directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The authority set out in Resolution 21 would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £748,802 (representing 37,440,100 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 26 January 2021, the latest practicable date prior to publication of this Notice.

Resolution 22 authorises the Directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings, in addition to the authority set out in Resolution 21(B), in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authority under Resolution 22 is limited to an aggregate nominal amount of £748,802 (representing 37,440,100 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 26 January 2021, the latest practicable date prior to publication of this Notice.

Resolutions 21 and 22 have been separated in accordance with the guidance issued by the Pre-Emption Group.

In respect of the authority under Resolution 22(B), the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities allowing the issuance of ordinary shares on a non pre-emptive basis for cash (except in connection with an acquisition or specified capital investment) within a rolling three year period where the Principles provide that usage in excess of 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders. Adherence to the guidance would not preclude issuances under the authority sought under Resolution 22.

The authority will expire at the earlier of 13 August 2022 and the conclusion of the annual general meeting of the Company held in 2022.

Resolution 23 — Authorisation for the Company to purchase its own shares

This Resolution will be proposed as a special resolution and authority is sought for the Company to purchase up to 10% of its issued ordinary shares (excluding any treasury shares). The Company purchased no ordinary shares in the period from 6 May 2020 to the date of this Notice under the existing authority.

The directors have no present intention of exercising the authority to make market purchases; however, the authority provides the flexibility to allow them to do so in the future. The directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The directors will consider holding any ordinary shares the Company may purchase as treasury shares. The Company currently has no ordinary shares in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share, is 2 pence. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of: (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time.

The Company has options outstanding over 4,927,246 ordinary shares, representing 0.66% of the Company's ordinary issued share capital (excluding treasury shares) as at 26 January 2021. If the existing authority given on 6 May 2020 and the authority now being sought by Resolution 23 were to be fully used, these would represent 0.82% of the Company's ordinary issued share capital (excluding treasury shares) at that date.

The authority will expire at the earlier of 13 August 2022 and the conclusion of the annual general meeting of the Company held in 2022.

Resolution 24 — Notice of general meetings

The notice period required by the Act for general meetings (other than an annual general meeting) is 21 clear days unless the Company:

- has gained shareholder approval for the holding of general meetings on not less than 14 clear days' notice by passing a special resolution at the most recent annual general meeting; and
- offers the facility for all shareholders to vote by electronic means.

This Resolution seeks a renewal of such approval to hold a general meeting other than an annual general meeting on not less than 14 clear days' notice and will be proposed as a special resolution. The shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. Should this Resolution be approved it will be valid until the end of the next annual general meeting.

NOTES TO THE NOTICE OF MEETING

1. **In light of public health guidance and legislation issued by the UK Government in relation to the Covid-19 pandemic which imposes restrictions on public gatherings and travel, and in order to protect the health and safety of the Company's shareholders and directors, the Annual General Meeting will be held as a combined physical and electronic meeting. This means that shareholders and other attendees will not currently be permitted to attend the Annual General Meeting in person, save for such persons nominated by the Chairman of the meeting in order to establish a quorum. Shareholders' right to attend the meeting shall be limited to participation through the online meeting platform. (A step-by-step guide on how to access the online meeting platform can be found on page 15 of this document.) Accordingly, the Company strongly encourages all shareholders to submit a proxy vote in advance of the meeting, appointing the Chairman of the meeting as their proxy rather than a named person. These notes to the notice of meeting should be read in this context.**
2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Annual General Meeting. As explained in paragraph 1 above, shareholders will not currently be permitted to attend the Annual General Meeting in person. **Accordingly, those submitting a form of proxy are strongly encouraged to appoint the Chairman of the meeting rather than a named person as their proxy.** This will ensure that your vote will be counted. Members of the Ocado Share Account should refer to the procedure for submitting instructions referred to in paragraph 14 below. A person holding shares through the Ocado Share Incentive Plan should refer to the procedure for submitting instructions referred to in paragraph 15 below. A shareholder 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 shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice (if you received this Notice in the post) or is available to download from www.ocadogroup.com. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's registrars, Link Group:
 - by post at Link Group, PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU;
 - by telephone on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9am to 5.30pm, Monday to Friday excluding public holidays in England and Wales; or
 - electronically via www.ocadoshares.com.
3. To be valid any proxy form must be submitted:
 - by post or (during normal business hours only) by hand to Link Group, PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU;
 - electronically via www.ocadoshares.com (you will be asked to enter your Investor Code shown on your share certificate and agree to certain terms and conditions); or
 - in the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 9 to 12 below,by no later than 10am on 11 May 2021 (or, in the event of any adjournment on the date which is 48 hours before the time of the adjourned Annual General Meeting).
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. 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.
6. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. 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.
8. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraphs 9 to 12 below) will not prevent a member attending the Annual General Meeting and voting via the online meeting platform if he/she wishes to do so.
9. 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.

10. 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 (available via www.euroclear.com/en/about/our-rules.html). 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 issuer’s agent, Link Group (ID RA10), by 10am on 11 May 2021. 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 Application 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.
11. 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/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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. 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.
13. Proximity Voting - If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Company’s registrars. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by not less than 48 hours before the time of the meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
14. If you hold shares through the Ocado Share Account, you can instruct Link Market Services Trustees (Nominees) Limited how you want the votes in respect of your shares to be exercised at the Annual General Meeting, either:
- electronically via www.ocadoshares.com; or
 - by filling out a form of instruction and returning it by post or (during normal business hours only) by hand to Link Group, PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU,
- in either case by no later than 10am on 10 May 2021 (or, in the event of any adjournment, on the date which is 72 hours before the time of the adjourned Annual General Meeting). If you would prefer to attend, speak and vote at the Annual General Meeting via the online meeting platform, or appoint someone else to attend the Annual General Meeting and vote on your behalf via the online meeting platform, you must confirm this to Link Group using the details provided at www.ocadoshares.com or on the form of instruction by no later than 10am on 10 May 2021 (or, in the event of any adjournment, on the date which is 72 hours before the time of the adjourned Annual General Meeting). **After 10am on 10 May 2021 (or, in the event of any adjournment, on the date which is 72 hours before the time of the adjourned Annual General Meeting) you will no longer be able to:**
- **instruct Link Market Services Trustees (Nominees) Limited how you want the votes in respect of your shares to be voted;**
 - **register to attend the Annual General Meeting via the online meeting platform; or**
 - **change your instructions either as to how you want the votes in respect of your shares to be voted or in order to attend the Annual General Meeting via the online meeting platform.**
15. If you hold shares through the Ocado Share Incentive Plan (the “SIP”), you can instruct Shareworks and Solium Trustees UK Limited, as trustee of the SIP, how you want the votes in respect of your shares to be exercised at the Annual General Meeting electronically. Shareworks will send you a link to the voting portal. You must vote by no later than midnight on 30 April 2021. **After midnight on 30 April 2021 you will no longer be able to instruct Solium Trustees UK Limited how you want the votes in respect of your shares to be voted.**
16. 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 such corporation does not do so in relation to the same shares.
17. 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 an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
18. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 7 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

19. 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), shareholders must be registered in the Register of Members of the Company by close of business on 11 May 2021 (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned Annual General Meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.
20. As at 26 January 2021 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 748,802,273 issued ordinary shares of 2p each admitted to trading. The Company does not hold any ordinary shares in treasury. Each ordinary share carries the right to one vote in relation to all circumstances at general meetings of the Company. Accordingly, the total voting rights of the Company as at 26 January 2021 are 748,802,273. Of these issued ordinary shares:
- 625,750 shares are held by Wealth Nominees Limited and 9,890,719 shares are held by Numis Nominees (Client) Ltd, both on behalf of Ocorian Trust (Jersey) Limited, the independent company which is the trustee of Ocado's employee benefit trust (the "EBT Trustee"). The EBT Trustee has waived its right to exercise its voting rights and to receive dividends in respect of 9,890,719 ordinary shares, although it may vote in respect of 625,750 ordinary shares which have vested under the joint share ownership scheme and remain in the trust as at 26 January 2021, at the request of a participant; and
 - 1,514,576 ordinary shares are held by the trustee for the Company's SIP, who must vote, at the request of a participant, in respect of ordinary shares held by the trustee on behalf of that participant.
21. Copies of the service contracts and letters of appointment of the directors of the Company will be available at the place of the Annual General Meeting and on the Company's website (www.ocadogroup.com) for at least 15 minutes prior to the Annual General Meeting and during the Annual General Meeting.
22. Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to members of the Company entitled to receive notice of the Annual General Meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the Annual General Meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may be properly moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 31 March 2021, being the date six clear weeks before the Annual General Meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
23. Under section 527 of the Act members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) 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 Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
24. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the Annual General 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 Annual General Meeting that the question be answered.
25. 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):
- calling: 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9am to 5.30pm, Monday to Friday excluding public holidays in England and Wales;
 - writing to: Link Group, PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; or
 - emailing: ocado@linkgroup.co.uk.
- You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
26. A copy of this Notice, and other information required by section 311A of the Act, can be found at www.ocadogroup.com.

APPENDIX 1

Summary of the proposed amendment to the Ocado Employee Share Purchase Plan

The Company's Employee Share Purchase Plan (the "SPP") was approved by the Company's shareholders at the 2020 Annual General Meeting (the "2020 AGM"). The SPP provides the opportunity for Ocado employees resident in the United States of America ("US") to acquire shares in the Company on a tax-favoured basis in line with the US tax code. The SPP operates on a broad "all-employee" basis and is intended to give the Company's US employees the opportunity to benefit from the growth in the Company's share price in a manner similar to the Company's Sharesave Scheme for its UK employees.

Under the SPP, as approved by shareholders at the 2020 AGM, employees are required to serve a minimum period of 6 months before they are eligible to be granted an option under the SPP. Given the Company's rapid growth in the US, as demonstrated by the recent acquisitions of Kindred Systems Inc. and Haddington Dynamics Inc., the Board proposes to remove this minimum service requirement to allow all US employees to participate in the SPP and share in the Company's continued growth, regardless of length of service.

As a result of the proposed amendment, any employee or executive director of the Company (or one of the Company's designated participating subsidiaries) will be eligible to participate in the SPP each time the Company makes an invitation to Ocado employees to participate in the SPP (although it is intended that employees will not participate in both the Sharesave Scheme and the SPP). All other terms of the SPP remain unchanged, in the form as approved by the Company's shareholders at the 2020 AGM.

OCADO ANNUAL GENERAL MEETING 2021

Information for the day

VENUE:

Buildings One & Two Trident Place, Mosquito Way, Hatfield, Hertfordshire, AL10 9UL at 10am on 13 May 2021.

Covid-19

In light of public health guidance and legislation issued by the UK Government in relation to the Covid-19 pandemic which imposes restrictions on public gatherings and travel, and in order to protect the health and safety of the Company's shareholders and directors, the Annual General Meeting will be held as a combined physical and electronic meeting. This means that shareholders and other attendees will not currently be permitted to attend the Annual General Meeting in person, save for such persons nominated by the Chairman of the meeting in order to establish a quorum. Shareholders' right to attend the meeting shall be limited to participation through the online meeting platform.

Online meeting platform

The online meeting platform can be accessed online at <https://web.lumiagn.com> using most well-known internet browsers such as Internet Explorer, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone.

On accessing the online meeting platform you will be asked to enter a 'Meeting ID', which is 146-264-279. You will then be prompted to enter your unique Investor Code ("IVC") and PIN which is the last four digits of your IVC. Access to the meeting via the website will be available from 9.30am on 13 May 2021; however please note that your ability to vote will not be enabled until the Chairman of the meeting formally opens the poll after the meeting has commenced at 10am.

Your IVC can be found on your share certificate, or on www.ocadoshares.com under 'Manage your account' when logged in to the portal. You can also obtain this by contacting Link Group, our Registrar, by calling +44 (0) 0371 277 1020. Lines are open from 9.00am to 5.30pm Monday to Friday, calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.

If you wish to appoint a proxy and for them to attend on your behalf via the online meeting platform, please contact Link Group on 0371 277 1020.

If your shares are held within a nominee and you wish to attend the electronic meeting via the online meeting platform, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Link Group, our Registrar, no later than 72 hours before the start of the meeting in order that they can obtain for you from Link Group your unique Login Code and PIN number to attend the meeting via the online meeting platform. If you are in any doubt about your shareholding, please contact the Registrar.

Voting

After the resolutions have been proposed, voting options will appear on the screen. Press or click the option that corresponds with the way in which you wish to vote, "For", "Against" or "Withheld". Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you make a mistake or wish to change your voting instruction, simply press or click the correct choice until the poll is closed on that resolution. If you wish to cancel your "live" vote, please press "Cancel".

Please note that an active internet connection is required in order to successfully cast your vote when the Chairman of the meeting commences polling on the resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.

The Board encourages all shareholders to vote ahead of the meeting by submitting their Form of Proxy or Form of Instruction. For instructions on how to vote in advance of the meeting, please refer to the Chairman's letter on pages 1 to 3 of this Notice and the notes on pages 10 to 12.

Process

Additional guidance about joining the meeting and the process of asking questions and voting is set out on page 15 of this Notice. The Chairman of the meeting will also provide a further explanation about this process during the meeting.

2021 AGM ONLINE JOINING INSTRUCTIONS

This year we will be conducting an electronic AGM giving you the opportunity to participate online, using your smartphone, tablet, or computer. You will need an active internet connection throughout the meeting to allow you to participate fully. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

If you choose to participate, you will be able to listen to a live webcast of the meeting, ask questions, and submit your votes, in real time.

To do this you will need to visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest version of either Chrome, Safari, Internet Explorer 11 or Firefox.

Meeting ID: 146-264-279
To log in you must have your IVC and PIN

Your Login Code is your 11 digit Investor Code including any leading zeros, your pin is the last four digits of your Investor Code.

Your IVC can be found on your share certificate, or on www.ocadoshares.com under 'Manage your account' when logged in to the portal. You can also obtain this by contacting Link Group, our Registrar, by calling 0371 277 1020. Lines are open from 9.00am to 5.30pm Monday to Friday, calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.

If you wish to appoint a proxy and for them to attend on your behalf via the online meeting platform, please contact Link Group on 0371 277 1020.

Access

Once you have entered <https://web.lumiagm.com> into your web browser, you'll be prompted to enter the Meeting ID: 146-264-279

You will then be required to click 'I have a login' and enter your Login Code and PIN.

You will be able to log into the site on 13 May 2021 from 9.30am.

Webcast

When successfully authenticated, the information screen will be displayed. You can ask questions and watch the webcast.

To watch the webcast, press the broadcast icon at the bottom of the screen.



Questions

Any shareholder or appointed proxy attending the Meeting is eligible to ask questions.

If you would like to submit a question, select the messaging icon.

Messages can be submitted at any time during the Q&A session up until the Chairman closes the session. Type your message within the chat box at the bottom of the messaging screen.

Once you are happy with your message click the send button.

Questions sent via the Lumi AGM online platform will be moderated before being sent to the Chairman. This is to avoid repetition and to ensure an orderly meeting.

Alternatively, you can call the phone number displayed on the screen and ask a question during the Q&A session when invited to do so.



Voting

Once the Chairman has formally opened the meeting, they will explain the voting procedure. Once voting has opened, the polling icon will appear on the navigation bar. From here, the resolutions and voting choices will be displayed.

Select the option that corresponds with how you wish to vote. Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – There is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chairman announces its closure.



