

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER APPROPRIATE INDEPENDENT PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) WHO SPECIALISES IN ADVISING IN CONNECTION WITH SHARES AND OTHER SECURITIES. IF YOU ARE OUTSIDE THE UK, YOU SHOULD IMMEDIATELY CONSULT AN APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISOR.**

If you have sold or otherwise transferred all your shares in Avast plc (the “Company”), please forward this document and the accompanying form of proxy to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**AVAST PLC**

## **Notice of Annual General Meeting**

To be held at  
**White & Case LLP, 5 Old Broad Street, London, EC2N 1DW**  
**on Thursday 23 May 2019 at 10 a.m.**

Notice of the annual general meeting of the Company, which has been convened for Thursday 23 May 2019 at White & Case LLP, 5 Old Broad Street, London, EC2N 1DW at 10 a.m. (United Kingdom time) (the “**Annual General Meeting**”), is set out on pages 4 to 7 of this document. All references to time in this notice, whether in the “*Chairman’s Letter*”, “*Notice of Annual General Meeting 2019*”, “*Explanatory Notes to the Resolutions*” or “*Additional Information in respect of the Notice and Annual General Meeting (including in relation to appointment of proxies)*”, shall be to the relevant time in the United Kingdom.

A form of proxy for the Annual General Meeting is enclosed. Whether or not you intend to be present at the Annual General Meeting, please complete the form of proxy and return it in accordance with the instructions printed on it so as to reach the Company’s registrar, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, as soon possible and in any event no later than **10 a.m. on 21 May 2019**. Alternatively, you can register your proxy vote electronically, either at [www.sharevote.co.uk](http://www.sharevote.co.uk) or, if you are a CREST member, by using the service provided by Euroclear. Further details are given in the “*Additional Information in respect of the Notice and Annual General Meeting (including in relation to appointment of proxies)*” commencing on page 12. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting in person, should you so wish.

## CHAIRMAN'S LETTER



### AVAST PLC (the “Company”)

(Incorporated in England and Wales with Registered No. 07118170)

110 High Holborn, London, England WC1V 6JS

#### Directors:

John Schwarz  
Vincent Steckler  
Philip Marshall  
Ondrej Vlcek  
Pavel Baudiš  
Eduard Kučera  
Lorne Somerville  
Warren Finegold  
Ulf Claesson  
Erwin Gunst  
Belinda Richards  
Maggie Chan Jones  
Tamara Minick-Scokalo

Chairman  
Chief Executive Officer  
Chief Financial Officer  
President, Consumer  
Non-Executive Director  
Non-Executive Director  
Non-Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director

15 April 2019

Dear Shareholder,

#### Notice of Annual General Meeting

I am pleased to be writing to you with details of our inaugural annual general meeting (the “**Annual General Meeting**”) which we are holding at White & Case LLP, 5 Old Broad Street, London, EC2N 1DW on Thursday 23 May 2019 at 10 a.m. The official business of the Annual General Meeting is set out on pages 4 to 7 of this document.

#### Voting

If you would like to vote on the resolutions but cannot come to the Annual General Meeting, please complete the proxy form sent to you with this notice and return it to our registrar as soon as possible. They must receive it by 10 a.m. on 21 May 2019. Completion and return of the proxy form will not prevent you from attending or voting at the meeting in person, should you so wish.

#### Dividend

At the Annual General Meeting you will be asked to approve a final dividend of 8.6 US cents per ordinary share in respect of the period between 15 May 2018 and 31 December 2018, making the total dividend for the year 8.6 US cents per ordinary share.

#### Recommendation

The board of directors of the Company considers that all the resolutions to be put to you at the Annual General Meeting are in the best interests of the Company and its shareholders and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The directors of

the Company unanimously recommend that you vote in favour of the proposed resolutions as they intend to do in respect of their own beneficial holdings.

I look forward to seeing many of you at the Annual General Meeting on Thursday 23 May 2019.

Yours faithfully

John Schwarz

*Chairman*

## NOTICE OF ANNUAL GENERAL MEETING 2019

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Avast plc (the “**Company**”) will be held at White & Case LLP, 5 Old Broad Street, London, EC2N 1DW on Thursday 23 May 2019 at 10 a.m. to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 22 to 25 (inclusive) as special resolutions. All other resolutions will be proposed as ordinary resolutions. Voting on all resolutions at the Annual General Meeting will be by way of poll.

1. To receive the annual accounts of the Company and the reports of the directors for the financial year ended 31 December 2018, together with the reports of the auditors thereon.
2. To approve the directors’ remuneration report (other than the part containing the directors’ remuneration policy) for the financial year ended 31 December 2018 as set out on pages 72 to 91 (inclusive) of the Annual Report and Accounts 2018.
3. To approve the directors’ remuneration policy, which is contained in the directors’ remuneration report, as set out on pages 74 to 83 (inclusive) of the Annual Report and Accounts 2018.
4. To declare a final dividend of 8.6 US cents per ordinary share in respect of the period between 15 May 2018 and 31 December 2018, payable on 17 June 2019 to ordinary shareholders on the register at the close of business on 24 May 2019.
5. To elect John Schwarz as a director of the Company.
6. To elect Erwin Gunst as a director of the Company.
7. To elect Ulf Claesson as a director of the Company.
8. To elect Warren Finegold as a director of the Company.
9. To elect Belinda Richards as a director of the Company.
10. To elect Vincent Steckler as a director of the Company.
11. To elect Philip Marshall as a director of the Company.
12. To elect Ondrej Vlcek as a director of the Company.
13. To elect Eduard Kučera as a director of the Company.
14. To elect Pavel Baudiš as a director of the Company.
15. To elect Lorne Somerville as a director of the Company.
16. To elect Maggie Chan Jones as a director of the Company.
17. To elect Tamara Minick-Scokalo as a director of the Company.
18. To appoint Ernst & Young LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
19. To authorise the directors to set the remuneration of the auditors.
20. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all its subsidiaries be and are hereby authorised, in aggregate to:
  - (a) make political donations to political parties or to independent election candidates not exceeding £100,000 in total;

- (b) make political donations to political organisations (other than political parties) not exceeding £100,000 in total; and
- (c) incur any political expenditure not exceeding £100,000 in total,

during the period beginning with the date of the passing of this resolution and ending on 30 June 2020 or, if sooner, the conclusion of the annual general meeting of the Company in 2020. For the purpose of this resolution “political donation”, “political party”, “political organisation” “independent election candidate” and “political expenditure” are to be construed in accordance with sections 363, 364 and 365 of the Companies Act 2006.

21. That the directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
- (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Companies Act 2006) of £31,813,902.32 (such amount to be reduced by the nominal amount allotted or granted under resolution 21(b) below in excess of such sum); and
  - (b) comprising equity securities (as defined in section 560 of the Companies Act 2006) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Companies Act 2006) of £63,637,349.78 (such amount to be reduced by any allotments or grants made under resolution 21(a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next annual general meeting of the Company (or, if earlier, on 30 June 2020), save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted, or rights to be granted, after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired.

22. That, subject to the passing of resolution 21 above, the directors be given the power pursuant to sections 570 (1) and 573 of the Companies Act 2006 to:
- (a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by that resolution; and
  - (b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) 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, *provided that* this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 21(b) above, by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary

shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

- (ii) in the case of the authorisation granted under resolution 21(a) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution 22, up to an aggregate nominal amount of £4,772,562.61,

and shall expire at the conclusion of the next annual general meeting of the Company (or, if earlier, on 30 June 2020), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

- 23. That, subject to the passing of resolutions 21 and 22 above, and in addition to the power given by that resolution 22, the directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 to:

- (a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by resolution 21(a); and
- (b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) 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, *provided that* this power shall be:

- (i) limited to the allotment of equity securities for cash and the sale of treasury shares, up to an aggregate nominal amount of £4,772,562.61; and
- (ii) 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 directors have determined 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, or for any other purposes as the Company in a general meeting may at any time by special resolution determine.

and shall expire at the conclusion of the next annual general meeting of the Company (or, if earlier, on 30 June 2020), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

- 24. That the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of any of its ordinary shares of 10p each in the capital of the Company on such terms and in such manner as the directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, *provided that*:

- (a) the maximum number of ordinary shares which may be purchased is 95,451,252;

- (b) the minimum price (exclusive of any expenses) that may be paid for each ordinary share is 10p;
  - (c) the maximum price (exclusive of any expenses) that may be paid for each ordinary share is an amount equal to the higher of:
    - (i) one hundred and five per cent. (105%) of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five (5) business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
    - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
  - (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the annual general meeting in 2020 or on 30 June 2020, whichever is the earlier; and
  - (e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.
25. That a general meeting of the Company (other than an annual general meeting) may be called on not less than fourteen (14) clear days' notice.

**By order of the Board of Directors**

**Alan Rassaby**  
*Company Secretary*

15 April 2019

**Registered Office**  
110 High Holborn,  
London,  
England,  
WC1V 6JS

## EXPLANATORY NOTES TO THE RESOLUTIONS

The notes below explain the resolutions which will be proposed at the annual general meeting (the “**Annual General Meeting**”) of Avast plc (the “**Company**”) which will be held at White & Case LLP, 5 Old Broad Street, London, EC2N 1DW on Thursday 23 May 2019 at 10 a.m.

Resolutions 1 to 21 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 22 to 25 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

**Resolution 1.** The directors will, as required by the Companies Act 2006, present to the Annual General Meeting the accounts and the reports of the directors of the Company for the year ended 31 December 2018 (the “**Annual Report and Accounts 2018**”), together with the report of the auditors.

**Resolution 2.** This resolution is to approve the directors’ remuneration report (other than the part containing the directors’ remuneration policy) for the financial period ended 31 December 2018 (the “**Directors’ Remuneration Report**”). You can find the Directors’ Remuneration Report on pages 72 to 91 (inclusive) of the Annual Report and Accounts 2018. As this vote is an advisory vote, no entitlement of a director to remuneration is conditional on it. This resolution is put annually as required by the Companies Act 2006.

**Resolution 3.** This resolution is to approve the directors’ remuneration policy contained in the Directors’ Remuneration Report (the “**Directors’ Remuneration Policy**”). You can find the Directors’ Remuneration Policy on pages 74 to 83 (inclusive) of the Annual Report and Accounts 2018. This vote is a binding vote and, subject to limited exceptions, no remuneration payment or loss of office payment may be made to a prospective, current or former director unless consistent with the approved remuneration policy (or otherwise specifically approved by shareholders). If approved by shareholders, the Directors’ Remuneration Policy will take effect as stated in the Annual Report and Accounts 2018, that is from the date of the Annual General Meeting. This resolution should be put before shareholders at least every three (3) years as required by the Companies Act 2006.

**Resolution 4.** This resolution is to approve a final dividend of 8.6 US cents per ordinary share in respect of the period between 15 May 2018 and 31 December 2018. If approved, the final dividend will be paid on 17 June 2019 to all shareholders on the register of members at close of business on 24 May 2019. There will be an option for shareholders to elect to receive the final dividend in pounds sterling and such an election should be made no later than 24 May 2019. The foreign exchange rate at which dividends declared in US dollars will be converted into pounds sterling will be calculated based on the average exchange rate over the five (5) business days prior to 5 June 2019, and announced immediately thereafter.

**Resolutions 5-17.** Resolutions 5-17 relate to the election of directors to the board of the Company. In accordance with the recommendations of the UK Corporate Governance Code, all the directors of a company should retire at the annual general meeting and those wishing to serve again should submit themselves for re-election by the shareholders. As the Annual General Meeting is the first annual general meeting of the Company, all of the directors are retiring at the Annual General Meeting and submitting themselves for election by the shareholders. The board of the Company is satisfied that each director standing for election continues to be effective and to demonstrate commitment to the role.

Short biographical details of each of the directors standing for election are set out on pages 58 to 59 of the Annual Report and Accounts 2018 (the “**Director Biographies**”).

Resolution 10 relates to the election of Vincent Steckler. As set out in an announcement made by the Company on 13 March 2019, Vincent Steckler has indicated his intention: (i) to step down from the board and as chief executive officer on 30 June 2019; and (ii) to remain available to the Company in an advisory capacity until 30 June 2020 in order to ensure a smooth transition process.

Resolutions 5, 6, 7, 8, 9, 16 and 17 relate to the election, of John Schwarz, Erwin Gunst, Ulf Claesson, Warren Finegold, Belinda Richards, Maggie Chan Jones and Tamara Minick-Scokalo (respectively), who are the directors that the board has determined are independent directors for the purposes of the UK Corporate Governance Code (each an “**Independent Director**” and together the “**Independent Directors**”). Under the Financial Conduct Authority’s Listing Rules (the “**Listing Rules**”), because PaBa Software s.r.o (which is beneficially owned by Pavel Baudiš) and Pratincole Investments Limited (which is beneficially owned by Eduard Kučera), acting in concert together, are “controlling shareholders” of the Company (that is they exercise or control, together, more than 30% of the voting rights of the Company), the election of any Independent Director by shareholders must be approved by a majority vote of both:

- (a) the shareholders of the Company; and
- (b) the independent shareholders of the Company (that is the shareholders of the Company entitled to vote on the election of directors who are not “controlling shareholders” of the Company).

Resolutions 5, 6, 7, 8, 9, 16 and 17 are therefore being proposed as ordinary resolutions which all shareholders may vote on, but in addition, the Company will separately count the number of votes cast by independent shareholders in favour of those resolutions (as a proportion of the total votes of independent shareholders cast on those resolutions) to determine whether the second threshold referred to in (b) above has been met. The Company will announce the results of the resolutions on this basis as well as announcing the results of the ordinary resolutions of all shareholders.

Under the Listing Rules, if a resolution to (re-)elect an independent director is not approved by a majority vote of both: (i) the shareholders as a whole; and (ii) the independent shareholders of the company, at the annual general meeting, a further resolution relating to the (re-)election of such independent director may be put forward to be approved by the shareholders as a whole at a general meeting which must be held between ninety (90) and one hundred and twenty (120) days from the date of the annual general meeting at which such independent director was not (re-)elected. Accordingly, if any of resolutions 5, 6, 7, 8, 9, 16 and 17 is not approved by a majority vote of the Company's independent shareholders at the Annual General Meeting, the relevant Independent Director(s) will be treated as having been elected only for the period from the date of the Annual General Meeting until the earlier of: (i) the close of any general meeting of the Company, convened for a date more than ninety (90) days after the Annual General Meeting but within one hundred and twenty (120) days of the Annual General Meeting, to propose a further resolution to re-elect the Independent Director; (ii) the date which is one hundred and twenty (120) days after the Annual General Meeting; and (iii) the date of any announcement by the board that it does not intend to hold a second vote. In the event that the relevant Independent Director's re-election is approved by a majority vote of all shareholders at a second meeting, the Independent Director will then be re-elected until the next annual general meeting of the Company.

The Company is also required to provide details in relation to the following matters:

(a) **Relationships, transactions or arrangements:** As required by the Listing Rules, the Company confirms that, except as already disclosed in the Annual Report and Accounts 2018, it is not aware of any existing or previous relationships, transactions or arrangements between any of the Independent Directors and the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder. Further, the Company has received confirmation from each of the Independent Directors that, except as already disclosed in the Annual Report and Accounts 2018 there is no existing or previous relationship, transaction or arrangement that the independent directors have or have had with the Company, its directors, any controlling shareholder or any associate of a controlling shareholder.

(b) **Director Effectiveness:** The effectiveness of all directors is assessed as part of the on-going board evaluation process. The directors, including the Independent Directors, possess a wide range of experience and expertise (as described in their respective Director Biographies). The Company engaged the services of Linstock to assist with the 2018 review of board and director performance (the "**Linstock 2018 Review**") and as part of this review the effectiveness of each director was considered. Having due consideration for:

- (i) the findings of the Linstock 2018 Review, in so far as it relates to the effectiveness of each Independent Director of the Company who had been appointed at the time it was undertaken; and
- (ii) its own evaluation and assessment as to the effectiveness of each Independent Director,

the board considers each of the Independent Directors to be effective and committed to their role, and highly values their contribution to the board.

(c) **Director Independence:** The Company assesses the independence of its non-executive directors in accordance with the recommendations of the UK Corporate Governance Code. The Company determined that the Independent Directors were independent on their appointment to the board of the Company and ensures that they remain independent by periodically reviewing their character, judgement and the various relationships, transactions and relationships referred to in (a) above.

Since the UK Corporate Governance Code requires a company to state its reasons if it determines that a director is independent notwithstanding such director participating in the company's share option or performance-related pay scheme, it is noted that John Schwarz, Warren Finegold, Ulf Claesson and Erwin Gunst hold equity interests in the Company resulting from their participation in the Avast group's share option plans prior to the Company's initial public offering in 2018 ("**IPO**"). However, it should be noted that following the IPO, no new option grants were made to the directors under these plans. Further, the Company has no intention to award any non-executive director any new option grants. Accordingly, the other directors have concluded that the judgement, experience and challenging approach of each of them should ensure that they make a significant contribution to the work of the board and its committees, and that independence has been maintained.

(d) **Director Selection Criteria:** The nomination committee of the Company (the "**Nomination Committee**") is responsible for the selection and evaluation of Independent Directors, by reference to the board's requirements. The Nomination Committee considers a shortlist of potential candidates in

light of the balance of skills, experience, independence and knowledge of the Board, drawing prospective candidates from the Company's extensive network, and, where appropriate, external recruitment consultants.

**Resolution 18–19.** Resolutions 18 and 19 relate to the appointment of Ernst & Young LLP as the Company's auditor and the authorisation of the directors to determine their remuneration. The Company's auditor must be submitted for re-appointment at each general meeting at which the Company's accounts are laid. However, as the Annual General Meeting is the first annual general meeting of the Company, the auditors are being submitted for appointment by the shareholders.

Resolution 18 is proposed to approve the appointment of Ernst & Young LLP. Having considered numerous factors, including qualifications, expertise, resources, independence and objectivity, the audit and risk committee of the Company (the "**Audit and Risk Committee**") recommended to the board a resolution to re-appoint Ernst & Young LLP at the Annual General Meeting as set out on page 69 of the Annual Report and Accounts 2018. Resolution 19 authorises the directors to determine the auditor's remuneration. The Audit and Risk Committee will make a recommendation to the directors in relation to the auditor's remuneration as set out on page 68 of the Annual Report and Accounts 2018.

**Resolution 20.** The Companies Act 2006 requires companies to obtain shareholders' authority before they can make donations to political organisations or incur political expenses. It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of that expression. However, this resolution is proposed to ensure that the Company and its subsidiaries do not, because of any uncertainty as to the bodies or activities covered by the Companies Act 2006, unintentionally commit any technical breach of the Companies Act 2006 by making political donations. Resolution 20, if passed, will give the directors authority to make political donations until the next annual general meeting of the Company (when the directors intend to renew this authority), up to an aggregate of £100,000 for the Company and its subsidiary companies.

**Resolution 21.** Your directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authority granted on 9 May 2018 as part of the Company's admission to trading on London Stock Exchange plc's main market for listed securities ("**Admission**") is due to expire at the end of the Annual General Meeting.

Accordingly, resolution 21 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares (a) up to an aggregate nominal amount of £31,813,902.32, representing approximately one third (33.33 per cent.) of the Company's existing issued share capital as at 12 April 2019 (being the latest practicable date prior to publication of this document); and (b) in connection with a rights issue, up to an aggregate nominal amount of £63,637,349.78 (as reduced by allotments under paragraph (a) of the resolution), representing (before any reduction) approximately two thirds (66.67 per cent.) of the Company's existing issued ordinary share capital as at 12 April 2019 (being the latest practicable date prior to publication of this document).

The Company is proposing this resolution to give the board of the Company flexibility, however the directors have no present intention of exercising this authority other than in relation to any issues of shares under existing employee share schemes. However, if they do exercise this authority, the directors intend to take note of relevant corporate governance guidelines in the use of such powers.

As at 12 April 2019 (being the latest practicable date prior to publication of this document), the Company holds no treasury shares.

If given, these authorities will expire at the annual general meeting of the Company in 2020 or on 30 June 2020 whichever is the earlier.

**Resolution 22.** Your directors also require a power from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders *pro rata* to their holdings. The power granted at 9 May 2018 as part of Admission is due to expire at the end of the Annual General Meeting. Accordingly, resolution 22 will be proposed as a special resolution to grant such a power.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £4,772,562.61 (being approximately five per cent. (5%) of the Company's issued ordinary share capital as at 12 April 2019, being the latest practicable date prior to publication of this notice).

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 June 2020 whichever is the earlier.

The figure of five per cent. (5%) reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "**Statement of Principles**"). Your directors will have due regard to the Statement of Principles in relation to any exercise of this power, in particular they do not intend to allot shares for cash on a non-pre-emptive basis pursuant to this power in excess of an amount equal to seven and a half per cent. (7.5%) of the total issued ordinary share capital of the Company in any rolling three (3) year period, without prior consultation with shareholders.

**Resolution 23.** Your directors are seeking this year a further power from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders *pro rata* to their holdings, to reflect the Statement of Principles (as defined above). Accordingly, resolution 23 will be proposed as a special resolution to grant such a power.

The power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £4,772,562.61 (being approximately five per cent. (5%) of the Company's issued ordinary share capital as at 12 April 2019, the latest practicable date prior to publication of this notice). This is in addition to the five per cent. (5%) referred to in resolution 22.

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 June 2020 whichever is the earlier. Your directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the Statement of Principles most recently published prior to the date of this notice) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six (6) month period and is disclosed in the announcement of the issue.

**Resolution 24.** This resolution will give the Company authority to purchase its own shares in the markets up to a limit of ten per cent. (10%) of its issued share capital. The maximum and minimum prices are stated in the resolution. Your directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. Your directors will exercise this authority only if: (i) they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally; and (ii) such purchase would not require any person to make a mandatory takeover bid for the Company in accordance with Rule 9 of the Takeover Code (see below).

The Company entered into relationship agreements at the time of its IPO in 2018 with each of: (i) Sybil Holdings S.à r.l.; and (ii) Pavel Baudiš, Eduard Kučera, Pratincole Investments Limited and PaBa Software s.r.o. In accordance with the terms of those agreements, the Company will not undertake any transaction in its own shares (including a share buyback) which would result in a person being required to make a mandatory takeover bid for the Company under the Takeover Code without first obtaining a waiver in accordance with the Takeover Code (or otherwise obtaining the necessary waivers or consents from the Takeover Panel to prevent such obligations from applying).

In the event that shares are purchased, they may either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares.

The Company would consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

As at 12 April 2019, the latest practicable date prior to publication of this notice, the total number of options and stock units over shares that were outstanding under all of the Company's share option plans was 93,201,825, which if exercised would represent approximately eight and nine tenths of a per cent. (8.9%) per cent. of the Company's issued share capital at that date. If the Company were to purchase its own shares to the fullest possible extent of its authority from shareholders (existing and being sought), this number of outstanding options could potentially represent approximately ten and eight tenths of a per cent. (10.8%) of the issued share capital of the Company.

**Resolution 25.** The Companies Act 2006 requires the Company to give at least twenty-one (21) clear days' notice for a general meeting of the Company (other than annual general meetings) unless the Company:

- (a) has obtained shareholder approval for the holding of general meetings on shorter notice, which cannot be less than fourteen (14) clear days; and
- (b) offers the facility for all shareholders to vote by electronic means.

Resolution 25 seeks such approval and will be proposed as a special resolution. The minimum notice period for annual general meetings remains at least twenty-one (21) clear days' notice. The shorter notice period would not be used as a matter of routine for general meetings. The flexibility offered by this resolution will be used where, taking into account the circumstances, the directors consider this appropriate in relation to the business to be considered at such general meeting.

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 June 2020 whichever is the earlier.

## ADDITIONAL INFORMATION IN RESPECT OF THE NOTICE AND ANNUAL GENERAL MEETING (INCLUDING IN RELATION TO APPOINTMENT OF PROXIES)

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that: (i) in order to have the right to attend and vote at the annual general meeting (the “**Annual General Meeting**”) of Avast plc (the “**Company**”) which will be held at White & Case LLP, 5 Old Broad Street, London, EC2N 1DW on Thursday 23 May 2019 at 10 a.m.; and (ii) also for the purpose of determining how many votes a person entitled to attend and vote may cast, a person must be entered on the register of members of the Company at 6.30 p.m. on 21 May 2019 or, in the event of any adjournment, at 6.30 p.m. on the date which is two (2) days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, to speak and to vote at the Annual General Meeting. A member may appoint more than one proxy in relation to the meeting, *provided that* each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will have discretion as to whether and, if so, how he/she votes. A proxy need not be a member of the Company. A form of proxy for the meeting is enclosed. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact our registrar Equiniti on +44 371 384 2030 ((callers from overseas should contact the Equiniti overseas helpline on +44 121 415 7047) lines are open between 08:30 – 17:30, Monday to Friday excluding public holidays in England and Wales).

To be valid, any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) by our registrar Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, together with, if appropriate, the power of attorney or other authority pursuant to which it is signed or a duly certified copy of that power or other authority or alternatively, a member may appoint a proxy or proxies electronically at Equiniti’s website at [www.sharevote.co.uk](http://www.sharevote.co.uk) (where full instructions on the procedure are given), in each case no later than 10 a.m. on 21 May 2019. If you are a CREST member, see note 3 below.

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).

If a member submits more than one (1) valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

Completion of a form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction (as described in note 3 below)) will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.

A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a ‘vote’ in law and will not be counted in the calculation of the proportion of the votes ‘For’ and ‘Against’ a resolution.

3. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below in this note 3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)) subject to the provisions of the Company’s articles of association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following:
  - (i) 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 and Ireland Limited’s (“**Euroclear**”) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in this notice. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST 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.

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

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

4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may have a right, under an agreement between him/her and the member by whom he/she was nominated, 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 have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.

The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

5. 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.
6. 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 meeting but no such answer need 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.
7. Copies of:
  - (i) the executive directors’ service agreements with the Company; and
  - (ii) the terms and conditions of engagement of the non-executive directors,

are available for inspection at the Company’s registered office during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the meeting for at least fifteen (15) minutes prior to and during the meeting.

8. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at <https://investors.avast.com/>.
9. Under section 527 of the Companies Act 2006, 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 Companies Act 2006, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
10. As at 12 April 2019 (being the last practicable date prior to the publication of this notice) the Company’s issued share capital consists of 954,512,521 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 954,512,521.

11. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of the Annual General Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.