

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
If you are in any doubt as to the action you should take, you should consult your stockbroker,  
bank manager, solicitor, accountant or other professional adviser immediately.**

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If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## NOTICE OF ANNUAL GENERAL MEETING

# *cardfactory*

(incorporated and registered in England and Wales under number 9002747)

Notice of the 2019 Annual General Meeting of the Company to be held at the offices of Squire Patton Boggs, 6 Wellington Place, Leeds LS1 4AP on 5 June 2019 at 11.00 a.m. is set out on pages 3 to 5 of this document.

A form of proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by Card Factory plc's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom as soon as possible but, in any event, so as to arrive no later than 11.00 a.m. on 3 June 2019. Completion and return of a form of proxy will not prevent members from attending and voting in person should they wish to do so.

# Part I – Letter from the Chairman

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**Registered Office:**

Century House  
Brunel Road  
41 Industrial Estate  
Wakefield  
West Yorkshire  
WF2 0XG

3 May 2019

To the holders of Card Factory plc shares

**NOTICE OF ANNUAL GENERAL MEETING 2019**

Dear Shareholder,

On behalf of the directors of Card Factory plc (together the “Directors”), it gives me great pleasure to invite you to attend the 2019 Annual General Meeting (“AGM”) of Card Factory plc (the “Company”) which will be held at the offices of Squire Patton Boggs, 6 Wellington Place, Leeds LS1 4AP on 5 June 2019 at 11.00 a.m.

The formal notice of AGM is set out in Part II on pages 3 to 5 of this document detailing the resolutions that the shareholders are being asked to vote on with notes to the notice of AGM being set out in Part III on pages 6 and 7. Details of the arrangements for the AGM are set out in these notes.

If you would like to vote on the resolutions but cannot attend the AGM, please fill in the proxy form sent to you with this notice and return it in accordance with the instructions printed on the form as soon as possible. It must be received by 11.00 a.m. on 3 June 2019.

An explanation of the business to be considered at this year’s AGM appears in Part IV on pages 8 to 10 of this document.

The Directors consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you vote in favour of them.

Yours sincerely,

Paul Moody  
Chairman

# Part II – Notice of the Annual General Meeting

Notice is hereby given that the Annual General Meeting of Card Factory plc will be held at the offices of Squire Patton Boggs, 6 Wellington Place, Leeds LS1 4AP on 5 June 2019 at 11.00 a.m. for the following purposes.

Resolutions 14 to 17 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

## **ORDINARY RESOLUTIONS**

### **Reports and Accounts**

1. THAT the audited accounts of the Company for the financial year ended 31 January 2019, together with the Directors' Report and Auditor's Report thereon, be received.

### **Dividend**

2. THAT a final dividend of 6.4p per ordinary share for the year ended 31 January 2019 be declared.

### **Directors**

3. THAT Paul Moody be elected as a Director of the Company.
4. THAT Karen Hubbard be re-elected as a Director of the Company.
5. THAT Kristian Lee be re-elected as a Director of the Company.
6. THAT Octavia Morley be re-elected as a Director of the Company.
7. THAT David Stead be re-elected as a Director of the Company.
8. THAT Paul McCrudden be re-elected as a Director of the Company.
9. THAT Roger Whiteside be re-elected as a Director of the Company.

### **Directors' Annual Report on Remuneration**

10. THAT the Directors' Annual Report on Remuneration (excluding the Directors' Remuneration Policy) set out on pages 64 to 70 in the Annual Report and Accounts be approved.

### **Auditors**

11. THAT KPMG LLP be re-appointed as auditor of the Company (the "Auditor") to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.
12. THAT the audit committee of the Company (the "Audit Committee") be authorised to agree the remuneration of the Auditor.

### **Directors' authority to allot shares**

13. THAT the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to a nominal amount of £1,138,497, such authority to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 31 July 2020, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority given by this resolution has expired.

## **SPECIAL RESOLUTIONS**

### **Disapplication of pre-emption rights**

14. THAT, subject to the passing of Resolution 13 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 13 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, in each case:

- (i) in connection with a pre-emptive offer; and
- (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £170,774; as if Section 561(1) of the 2006 Act did not apply to any such allotment;

such authority to expire at the end of the next Annual General Meeting or on 31 July 2020, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

For the purposes of this Resolution:

- (a) “pre-emptive offer” means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- (b) references to an allotment of equity securities shall include a sale of treasury shares; and
- (c) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

15. THAT, subject to the passing of Resolution 13 above and in addition to any authority granted under Resolution 14 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority given by Resolution 13 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006 as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £170,774; 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 Board of Directors of the Company 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 authority to expire at the end of the next Annual General Meeting of the Company or at the close of business on 31 July 2020, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

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**Authority to purchase own shares**

16. THAT the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of ordinary shares of 1p each in the capital of the Company ("Ordinary Shares"), provided that:

- (a) the maximum number of Ordinary Shares that may be purchased is 34,154,930;
- (b) the minimum price that may be paid for an Ordinary Share shall not be less than the nominal value of such share;
- (c) the maximum price to be paid for each Ordinary Share shall be the higher of (i) an amount equal to 5% above the average of the middle market quotation for the Company's Ordinary Shares as derived from the London Stock Exchange's Daily Official List for the five business days' prior to the purchase being made and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
- (d) this authority shall expire at the conclusion of the next Annual General Meeting or, if earlier 31 July 2020, unless such authority is previously renewed, varied or revoked by the Company in a general meeting; and
- (e) the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which will or may be executed wholly or partly after such expiry.

**Notice of general meetings**

17. 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

Shiv Sibal  
Company Secretary

3 May 2019

Registered in England and Wales  
No.9002747

Registered Office:  
Card Factory plc  
Century House  
Brunel Road  
41 Industrial Estate  
Wakefield  
West Yorkshire  
WF2 0XG

# Part III – Notes to the Notice of the Annual General Meeting

## NOTES

### Proxy appointment

1. A member is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
2. A form of proxy is enclosed with this notice. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear in the share register of the Company.
3. To appoint a proxy the form of proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either: (a) sent to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom; or (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 11 below; in each case so as to be received no later than 11.00 a.m. on 3 June 2019.

### Nominated persons

4. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

### Information about shares and voting

5. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 1 May 2019, which is the latest practicable date before the publication of this document is 341,549,306, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 1 May 2019 are 341,549,306.

### Right to attend and vote

6. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6.30 p.m. on 3 June 2019 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.

### Entry to the AGM, security arrangements and conduct of proceedings

7. To facilitate entry to the meeting, members are requested to bring with them the admission card which is attached to the proxy card. Persons who are not members of the Company (or their appointed proxy) will not be admitted to the AGM unless prior arrangements have been made with the Company.
8. Members should note that the doors to the AGM will be open at 10.30 a.m.
9. Mobile phones may not be used, and laptops, cameras and recording equipment may not be taken into the AGM.

### CREST members

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message (regardless of whether it constitutes the appointment of a proxy or 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 Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.

12. CREST members (and, where applicable, their CREST sponsors or voting service providers) 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, to procure that his/her CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. 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.

#### **Corporate representatives**

14. 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.

#### **Audit concerns**

15. Shareholders should note that, under Section 527 of the 2006 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 AGM for the financial year beginning 1 February 2018; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 1 February 2018 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 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 AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

#### **Questions**

16. Any member attending the 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.

#### **Website information**

17. A copy of this notice and other information required by Section 311A of the 2006 Act can be found at [www.cardfactoryinvestors.com](http://www.cardfactoryinvestors.com).

#### **Voting**

18. Each of the resolutions to be put to the meeting will be voted on by a show of hands.

#### **Use of electronic address**

19. Members may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated.

#### **Documents available for inspection**

20. Copies of the letters of appointment between the Company and its non-executive directors and copies of any executive directors' service contracts will be available during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company up to and including the date of the AGM and also at the place of the AGM from 15 minutes prior to the commencement of the meeting until the conclusion thereof.

# Part IV – Explanatory Notes to the Resolutions

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 13 are 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 14 to 17 are 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: REPORTS AND ACCOUNTS**

The first item of business is the receipt by shareholders of the audited accounts for the financial year ended 31 January 2019 together with the Directors' Report and the Auditor's Report.

## **RESOLUTION 2: DECLARATION OF A FINAL DIVIDEND**

This resolution seeks shareholder approval of the final dividend recommended by the Directors. The Directors are proposing a final dividend of 6.4p per ordinary share in the Company. If approved, the final dividend will be payable on 18 June 2019 to those shareholders on the register at the close of business on 10 May 2019.

## **RESOLUTIONS 3-9: RE-ELECTION OF DIRECTORS**

Provision B.7.1 of the UK Corporate Governance Code 2016 requires that all the directors of FTSE 350 companies should seek re-election by shareholders on an annual basis. All Directors currently in office will therefore seek re-election at the AGM. Separate resolutions are proposed for each of these re-elections. The Board has reviewed the role of each of the Directors and remains satisfied that each of the Directors continues to be fully competent to carry out their responsibilities as a member of the Board of Directors and, following a formal performance evaluation, that each such Director's performance continues to be effective and to demonstrate commitment to the role. Biographical details for these Directors are provided in the Appendix to this notice.

## **RESOLUTION 10: DIRECTORS' REMUNERATION**

The Company is required to ask shareholders to approve the Directors' Annual Report on Remuneration which sets out how the Directors' Remuneration Policy has been applied during the financial year being reported on and how it will be applied in the coming year. The Directors' Annual Report on Remuneration is set out on pages 64 to 70 of the Annual Report and Accounts. Resolution 11 is an advisory vote.

## **RESOLUTION 11: RE-ELECTION OF AUDITOR**

The Board, on the recommendation of the Audit Committee, recommends the re-election of KPMG LLP as Auditor, to hold office until the next meeting at which accounts are laid.

## **RESOLUTION 12: REMUNERATION OF AUDITORS**

This resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the Auditor.

## **RESOLUTION 13: DIRECTORS' AUTHORITY TO ALLOT SHARES**

The purpose of Resolution 13 is to renew the Directors' power to allot shares.

The authority will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of £1,138,497 which is equivalent to approximately 33% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 1 May 2019.

At 1 May 2019, the Company did not hold any shares in treasury.



There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share and incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by the Investment Association's Share Capital Management Guidelines/corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the resolution is passed the authority will expire on the earlier of 31 July 2020 or the end of the Company's Annual General Meeting in 2020.

#### **RESOLUTIONS 14 AND 15: DISAPPLICATION OF PRE-EMPTION RIGHTS**

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings (known as pre-emption rights).

Part (i) of Resolution 14 seeks shareholder approval to allot a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions. The Board has no current intention of exercising the authority under part (i) of Resolution 14 but considers the authority to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer having made appropriate exclusions or arrangements to address such difficulties.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to allot a limited number of ordinary shares or other equity securities, or sell treasury shares for cash on a non pre-emptive basis. The Pre-Emption Group's Statement of Principles, as updated in March 2015, supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 5 per cent of issued ordinary share capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of part (ii) of Resolution 14 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 13, or sell treasury shares, for cash up to a nominal value of £170,774, equivalent to five per cent of the total issued ordinary share capital of the Company as at 1 May 2019, in each case without the shares first being offered to existing shareholders in proportion to their existing holdings. There are currently no treasury shares in existence.

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than an additional 5 per cent of issued ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group in May 2016, the purpose of Resolution 15 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 13, or sell treasury shares, for cash up to a further nominal amount of £170,774, equivalent to 5 per cent of the total issued ordinary share capital of the Company as at 1 May 2019, only in connection with 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 issue. If the authority given in Resolution 15 is used, the Company will publish details of the placing in its next annual report.

#### **RESOLUTION 16: AUTHORITY TO PURCHASE OWN SHARES**

The effect of this resolution is to renew the authority granted to the Company to purchase its own Ordinary Shares, up to a maximum of 34,154,930 Ordinary Shares, until the Annual General Meeting in 2020 or 31 July 2020 whichever is the earlier. This represents approximately 10% of the Ordinary Shares in issue as at 1 May 2019 (excluding shares held in treasury) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

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Pursuant to the 2006 Act, the Company can hold the shares which have been repurchased itself as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore intend to hold any shares purchased under this authority as treasury shares. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

Shares will only be repurchased for use for the purposes of employee share schemes, or if the Directors consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company.

As at 1 May 2019 (being the latest practicable date prior to the publication of this Notice), there were 2,241,068 options and awards outstanding over Ordinary Shares under all share schemes operated by the Company, which, if exercised would represent 0.66% of the issued ordinary share capital of the Company (excluding any shares held in treasury). If this authority were exercised in full, that percentage would increase to 0.73%.

#### **RESOLUTION 17: NOTICE OF GENERAL MEETINGS**

Under the 2006 Act, the notice period required for all general meetings of the Company is 21 days. Annual General Meetings will always be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

In order to maintain flexibility for the Company, Resolution 17 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

# Appendix – Directors' Biographical Details

## **PAUL MOODY – Non-Executive Chairman**

Paul joined the Board as Chairman of the Company with effect from 19 October 2018. Paul has extensive experience in the consumer sector having spent almost 20 years at Britvic plc, one of the leading branded soft drinks businesses in Europe, including 8 years as CEO. In February 2016 Paul was appointed as Chairman of 4imprint Group plc, the leading direct marketer of promotional products in the US, Canada and UK. Paul has been a Non-Executive Director at Pets at Home Group plc since March 2014 and is Chair of their Remuneration Committee. Paul was also Chairman of Johnson Service Group plc between May 2014 and August 2018.

## **KAREN HUBBARD – Chief Executive Officer**

Karen was appointed to the Board of the Company with effect from 22 February 2016. Before joining the Group, Karen served as Chief Operating Officer of B&M European Value Retail S.A., the fast growing multi-price value retailer, where she was responsible for retail operations, distribution and logistics, supply chain, IT, HR, marketing and store development. From 2009 to 2014, she held a number of senior roles at ASDA, latterly Executive Director of Property, Format Development and Multi-Channel. Karen previously spent 14 years in BP's retail operations, initially in Australia before moving to the UK in 2004 where she became UK Convenience Retail Director, responsible for BP's own retail estate across all formats including Connect/Simply Food, Motorway, Express and the franchise channel.

## **KRIS LEE – Chief Financial Officer**

Kris was appointed to the Board of the Company with effect from 3 July 2017. Kris has more than 20 years' finance experience and, immediately before joining the Group, Kris served as Finance Director of the Edinburgh Woollen Mill Group (EWM). In addition to being responsible for EWM's finance team, Kris oversaw EWM's significant M&A programme including the acquisitions of the Edinburgh Woollen Mill, Peacocks, Austin Reed, Country Casuals, Viyella and Jaeger brands. Prior to EWM, Kris held senior finance roles in a number of businesses including Brighthouse, Phones4U, JD Sports, all:sports, BMI Healthcare, 20:20 Mobile Logistics, Barclays and 3663 Distribution. Kris is a Chartered Accountant and holds a BA (Hons) in Accountancy Studies.

## **OCTAVIA MORLEY – Senior Independent Non-Executive Director**

Octavia joined the Board as Senior Independent Non-Executive Director in April 2014 and has extensive experience of serving on boards of UK public companies. Octavia is a Non-Executive Director of Crest Nicholson Holdings plc and served on the board of John Menzies plc as a Non-Executive Director between 2006 and 2015. Octavia was previously the Chief Executive of Oka Direct Limited and the Managing Director of Crew Clothing Co. Limited. She also served as Chief Executive Officer, and latterly as Chairman of LighterLife UK Limited until December 2009, has held positions as Commercial Director of Woolworths plc between 2003 and 2005 and as Managing Director of e-commerce at Asda Stores Limited and Buying and Merchandising Director at Laura Ashley plc.

## **DAVID STEAD – Independent Non-Executive Director**

David Stead joined the Board as an Independent Non-Executive Director in April 2014. He is an experienced Director of companies in the UK retail sector. David was the Chief Financial Officer of Dunelm Group plc from 2003 to 2015 and Interim Chief Financial Officer in 2018. David is also the Senior Independent Non-Executive Director of Joules Group plc and a Non-Executive Director of Majestic Wine plc. Prior to his role at Dunelm, David served as Finance Director for Boots The Chemists and Boots Healthcare International between 1991 and 2003. David is a chartered accountant, having spent the early part of his career with KPMG.

## **PAUL MCCRUDDEN – Independent Non-Executive Director**

Paul joined the Board as an Independent Non-Executive Director in December 2014. Paul is a marketing consultant, currently at Eventbrite running UK, Ireland and Benelux markets as an interim role. Prior to this, Paul was Global Head of Live Marketing at Twitter, a board director at advertising agency AMV BBDO, and spent his earlier career at Imagination and Accenture specialising in innovation and new technologies. Paul is an advisor to the National Trust, and previously served as Chairman of the board of trustees at Hoipolloi, an arts organisation funded by the Arts Council England.

## **ROGER WHITESIDE – Independent Non-Executive Director**

Roger joined the Board as an Independent Non-Executive Director in December 2017. Roger is currently Chief Executive of Greggs plc, the UK's leading bakery food-on-the-go retailer. Prior to this, Roger served as Chief Executive of both the Thresher Group off-licence chain and Punch Taverns as well as having been a founding member and Joint Managing Director of Ocado. These roles followed a 20-year career with Marks and Spencer where he ultimately led its food business.

