



THG

**Notice of Annual
General Meeting 2021**

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser. If you have sold or otherwise transferred all your ordinary shares in THG PLC, please forward this document as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass this document on to the person who now holds the ordinary shares.

20 May 2021

Dear Shareholder

I take pleasure in sending you the notice of this year's annual general meeting ("AGM" or the "Meeting") for shareholders of THG PLC (the "Company") which will be held on Company premises at Icon Plot 1 Main Office, No.9 Sunbank Lane, Altrincham, Cheshire WA15 0AF on 24 June 2021 at 12:30 p.m.. Explanatory Notes on the resolutions that will be proposed at the AGM accompany this Notice of Meeting (the "Notice").

We are continuing to monitor developments relating to the outbreak of Covid-19, including the related public health guidance and legislation issued by the UK Government. We note that the UK Government has prepared a roadmap out of lockdown which would permit large gatherings under certain venue constraints from earliest 17 May 2021, with all legal limits on social contact hoped to be lifted from 21 June 2021 at the earliest. **Accordingly, the Board of Directors of the Company (the "Board") would hope that restrictions have been eased to a level that will allow it to welcome shareholders in person to the AGM.** We will be operating the Meeting within applicable social distancing requirements and will be taking the necessary measures to ensure the venue is as safe as possible, cognisant of the relevant safety constraints and in accordance with UK Government guidelines in place at the time.

However, given the constantly evolving nature of the situation, should circumstances change before the date of the AGM such that it becomes clear that larger gatherings indoors will not be permissible, we may need to revise our position and may conclude that the interests of all our stakeholders would be best served by running the AGM as a closed meeting. In such circumstances we would notify shareholders of any change to the AGM arrangements contained in this Notice by an RIS announcement as early as is possible before the date of the Meeting and in the event shareholders are not allowed to attend in person we would endeavour to put arrangements in place to enable shareholders to view the Meeting electronically. Any update or changes to the AGM arrangements contained in this Notice will also be posted on our website at <https://www.thg.com/investor-relations/>.

If, due to any such change in circumstances, the Meeting was to be held as a closed meeting, shareholders and any appointed proxies (other than the Chair of the Meeting) may likely be unable to attend and vote at the Meeting. **It is therefore the Board's recommendation that shareholders appoint the Chair of the Meeting as their proxy to represent them at the Meeting.**

The Board is keen to encourage and maintain engagement with the Company's shareholders and intends to provide an opportunity for shareholders to ask questions in person at the Meeting. However, we recognise that, in the current climate, some shareholders may prefer not to attend the Meeting in person and have therefore made provision for such shareholders to submit questions in advance of the Meeting: questions should be emailed to AGM@thg.com by no later than 12:30 p.m. on 17 June 2021. We will consider all questions received on or prior to this time and, if appropriate and relating to the business of the AGM, we will seek to provide a response by 12:30 p.m. on 18 June 2021. If, due to a change in UK Government guidance, the Meeting is ultimately held as a closed meeting, we will publish answers to such questions, to the extent we consider appropriate, on our website at <https://www.thg.com/investor-relations/> by 12:30 p.m. on 18 June 2021. Please note that some questions may be grouped together.

Resolutions

In accordance with both best practice and the provisions of the Company's Articles of Association, all of the Company's Directors are offering themselves for election. Biographical details of the Directors are set out on pages 169 to 171 of the Company's Annual Report and Accounts and are also available on the Company's website at <https://www.thg.com/board-of-directors/>.

The Board believes that all the proposed resolutions set out in this Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the proposed resolutions, as each Director intends to do in respect of their own beneficial shareholdings.

Action to be taken

As detailed above, the Board is hoping to welcome shareholders to the AGM in person. However, given the possibility that the easing of lockdown restrictions may not be in line with the anticipated roadmap, thus preventing shareholders from attending the AGM in person, we recommend that all shareholders complete and return the Form of Proxy accompanying this Notice and in doing so appoint the Chair of the Meeting as their proxy. This will ensure that your vote will be counted if the Meeting is ultimately held as a closed meeting or if attendance at the Meeting is restricted or you are unable to attend in person. The Form of Proxy must be sent to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA and received no later than 12:30 p.m. on 22 June 2021, being 48 hours before the AGM. Shareholders may alternatively appoint a proxy electronically by no later than 48 hours before the AGM, being 12:30 p.m. on 22 June 2021. Information on how to appoint a proxy electronically is given in Note 2 of the Explanatory Notes to this Notice.

All resolutions proposed at the Meeting will be put to a poll. This reflects best practice and will ensure that shareholders have their votes taken into account in a way that is proportionate to their beneficial shareholdings which, the Board considers, is a more democratic method of voting.

The poll results will be announced after the AGM has concluded on 24 June 2021, or as soon as reasonably practicable thereafter.

Yours faithfully



Matthew Moulding
Executive Chair and Chief Executive Officer
THG PLC

Notice of Annual General Meeting 2021

THG PLC

(the “Company”)

Company number: 06539496

Notice is hereby given that the first Annual General Meeting of THG PLC (the “Meeting”) will be held on Company premises at Icon Plot 1 Main Office, No.9 Sunbank Lane, Altrincham, Cheshire WA15 0AF on 24 June 2021 at 12:30 p.m. to transact the following business:

Ordinary Resolutions

To consider and, if thought fit, pass Resolutions 1 to 15 (inclusive), each of which will be proposed as an ordinary resolution:

1. Report and Accounts

To receive the audited accounts of the Company for the financial year ended 31 December 2020, together with the Strategic Report and the Reports of the Directors and Auditor thereon.

2. Directors’ Remuneration Report

To approve the Directors’ Remuneration Report (excluding the Directors’ Remuneration Policy) as set out in full in the Company’s Annual Report and Accounts for the financial year ended 31 December 2020.

3. Directors’ Remuneration Policy

To approve the Directors’ Remuneration Policy, as set out in full in the Company’s Annual Report and Accounts for the financial year ended 31 December 2020, to take effect from the passing of this Resolution.

4. – 11. Election of Directors

4. To elect Matthew Moulding as a Director of the Company.
5. To elect John Gallemore as a Director of the Company.
6. To elect Zillah Byng-Thorne as a Director of the Company.
7. To elect Dominic Murphy as a Director of the Company.
8. To elect Edward Koopman as a Director of the Company.
9. To elect Iain McDonald as a Director of the Company.
10. To elect Damian Sanders as a Director of the Company.
11. To elect Tiffany Hall as a Director of the Company.

12. Re-appointment of Auditor

To re-appoint Ernst & Young LLP as Auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

13. Remuneration of Auditor

To authorise the Audit Committee, for and on behalf of the Company’s Board of Directors, to determine the remuneration of the Auditor.

14. Directors’ authority to allot ordinary shares

That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot ordinary shares in the Company or grant rights to subscribe for, or to convert any security into, ordinary shares in the Company:

- (a) up to an aggregate nominal amount of £2,291,293; and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £2,291,293 in connection with an offer by way of a rights issue,

such authorities to apply until the earlier of the conclusion of the next annual general meeting of the Company or close of business on 24 September 2022 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require ordinary shares to be allotted or rights to subscribe for or to convert any security into ordinary shares to be granted after the authority expires and the Directors may allot ordinary shares or grant such rights under any such offer or agreement as if the authority conferred hereby had not expired. References in this Resolution 14 to the nominal amount of rights to subscribe for or to convert any security into ordinary shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of ordinary shares that may be allotted pursuant to the rights.

For the purposes of this Resolution 14 “rights issue” means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider 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.

15. Political donations

That the Company, and all companies that are its subsidiaries at any time during the period for which this Resolution 15 has effect, be generally and unconditionally authorised for the purposes of section 366 of the Companies Act 2006 to:

- (a) make political donations to political parties or independent election candidates (as such terms are defined in sections 363 and 364 of the Companies Act 2006), not exceeding £100,000 in aggregate;
- (b) make political donations to political organisations other than political parties (as such terms are defined in sections 363 and 364 of the Companies Act 2006), not exceeding £100,000 in aggregate; and
- (c) incur political expenditure (as such term is defined in section 365 of the Companies Act 2006), not exceeding £100,000 in aggregate,

from the date of passing of this Resolution 15 until the earlier of the conclusion of the next annual general meeting of the Company or close of business on 24 September 2022, unless previously renewed, varied or revoked by the Company in general meeting, provided that the maximum amounts referred to in (a), (b) and (c) may comprise sums in different currencies which shall be converted at such rate as the Board may, in its absolute discretion, determine to be appropriate.

Special Resolutions

To consider and, if thought fit, pass Resolutions 16 to 19 (inclusive), each of which will be proposed as a special resolution:

16.- 17. Directors' authority to disapply pre-emption rights

16. That, in substitution for all existing authorities and subject to the passing of Resolution 14, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 14 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

- (a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of Resolution 14 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, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider 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) to the allotment of equity securities pursuant to the authority granted by paragraph (a) of Resolution 14 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (a) of this Resolution 16) up to a nominal amount of £343,694 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant ordinary shares which may be allotted pursuant to such rights),

such authority to apply until the earlier of the conclusion of the next annual general meeting of the Company or close of business on 24 September 2022 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this Resolution 16 "rights issue" has the same meaning as in Resolution 14 above.

17. That, in addition to any authority granted under Resolution 16, and subject to the passing of Resolution 14, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 14 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be:

- (a) limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £343,694 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant ordinary shares which may be allotted pursuant to such rights); 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 Directors determine 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 of Meeting,

such authority to apply until the earlier of the conclusion of the next annual general meeting of the Company or close of business on 24 September 2022 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

18. Authority to make market purchases of own shares

That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.005 in the capital of the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 137,477,620 (representing 10 per cent. of the issued ordinary share capital);
- (b) the minimum price (excluding expenses) which may be paid for an ordinary share is £0.005 (being the nominal value of an ordinary share);
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share shall be the higher of: (i) an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- (d) unless previously renewed, varied or revoked by the Company in a general meeting, this authority expires at the conclusion of the next annual general meeting of the Company or, if earlier, the close of business on 24 September 2022; and
- (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract, as if the authority hereby conferred had not expired.

19. Notice of General Meetings

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

By order of the Board



James Pochin
General Counsel & Company Secretary
THG PLC
Dated: 20 May 2021

Explanatory Notes

The notes on the following pages form part of the Notice and provide important additional background information regarding the items of business to be considered at the AGM.

Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions which means that for each of these resolutions to be passed more than half of the votes cast on a resolution must be in favour of the resolution. Resolutions 16 to 19 (inclusive) will be proposed as special resolutions which means that at least three-quarters of the votes cast on each of these resolutions must be in favour of the resolution for it to be passed.

Resolution 1: Receiving the Report and Accounts

At the AGM the Directors must present the audited accounts of the Company for the financial year ended 31 December 2020, together with the Strategic Report and the Reports of the Directors and Auditor thereon. These are contained in the Company's Annual Report and Accounts for the financial year ended 31 December 2020 ("**Annual Report and Accounts**").

Resolution 2: Directors' Remuneration Report

Shareholders will have the opportunity to cast an advisory vote on the Directors' Remuneration Report (excluding the Directors' Remuneration Policy as referred to in Resolution 3) for the financial year ended 31 December 2020. The Directors' Remuneration Report is set out in full on pages 196 to 229 of the Annual Report and Accounts. The vote on Resolution 2 is advisory meaning that the Directors' entitlement to the remuneration set out therein is not conditional upon Resolution 2 being passed.

Resolution 3: Directors' Remuneration Policy

Shareholders will have the opportunity to cast a binding vote on the Directors' Remuneration Policy which is set out in full on pages 204 to 215 of the Annual Report and Accounts. The vote on Resolution 3 is binding in nature and, if approved, the Directors' Remuneration Policy will take effect from the end of this AGM. Once the Directors' Remuneration Policy has been approved, the Company may not make a remuneration payment or payment for loss of office to a Director or former Director of the Company unless that payment is consistent with the approved Directors' Remuneration Policy, or has otherwise been approved by a resolution of the Company's shareholders.

Resolutions 4 to 11: Annual Election of Directors

In accordance with the Company's Articles of Association and in order to comply with best practice under the UK Corporate Governance Code (July 2018), all Directors of the Company are required to be subject to annual election/re-election by the Company's shareholders. Accordingly, all of the Directors will stand for election at the forthcoming AGM.

A brief biography of each of the Directors is set out on pages 169 to 171 of the Annual Report and Accounts and can also be found at <https://www.thg.com/board-of-directors/>.

The Board is satisfied that each of the Directors proposed for election has the appropriate balance of skills, experience, independence and knowledge to enable them to fully and effectively discharge their duties and responsibilities as a director of a listed company.

Resolution 12: Re-appointment of Auditor

The auditor of a company must be re-appointed at each general meeting at which accounts are laid before the company, to hold office until the conclusion of the next such meeting. It is proposed that Ernst & Young LLP be appointed as Auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the next general meeting at which the accounts are laid.

Resolution 13: Auditor's Remuneration

This Resolution 13 gives authority to the Audit Committee, for and on behalf of the Board, to determine the Auditor's remuneration.

Resolution 14: Authority to Allot Shares

The Directors may only allot ordinary shares of £0.005 each in the Company ("**Ordinary Shares**") or grant rights to subscribe for, or convert any security into, Ordinary Shares if authorised to do so by the Company's shareholders.

The Investment Association's Share Capital Management Guidelines on directors' authority to allot ordinary shares state that its members will permit, and treat as routine, resolutions seeking authority to allot ordinary shares representing up to two thirds of a company's issued ordinary share capital. The Guidelines provide that any routine authority to allot ordinary shares representing in excess of one third of a company's issued ordinary share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In accordance with these Guidelines, the Board seeks shareholders' authority to allot Ordinary Shares up to an aggregate maximum nominal amount of £4,582,586, in line with the Investment Association's Guidelines' limit of approximately two thirds of the Company's issued ordinary share capital as at 18 May 2021 (the latest practicable date prior to the publication of this Notice). Of this amount, £2,291,293 (representing approximately one third of the Company's issued ordinary share capital) can only be allotted pursuant to a rights issue.

It is the Company's policy to seek renewal of these authorities annually and the authorities sought under paragraphs (a) and (b) of Resolution 14 will expire on the earlier of the end of the Company's next annual general meeting or 24 September 2022.

Whilst the Directors have no present intention to exercise this authority, they consider it appropriate to maintain the flexibility that this authority provides to respond to market developments and to enable allotments to take place to finance business opportunities as they arise

As at 18 May 2021 (being the latest practicable date prior to publication of this Notice), the Company does not hold any of its Ordinary Shares in treasury.

Resolution 15: Political Donations

Resolution 15 concerns Part 14 of the Companies Act 2006 which provides that political donations made by a company to political parties, other political organisations and independent election candidates or political expenditure incurred by a company must be authorised in advance by shareholders.

It is the Company's policy not to make donations to, or incur expenditure on behalf of, political parties, other political organisations or independent election candidates and the Board has no intention of changing this policy. However, as a result of the wide definitions in the Companies Act 2006, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties at local, national and European level) might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Companies Act 2006.

This Resolution 15 does not purport to authorise any particular donation or expenditure but is expressed in general terms, as required by the Companies Act 2006, and is intended to authorise normal donations and expenditure. If approved, Resolution 15 will allow the Company to make donations to political parties, other political organisations and independent election candidates and to incur political expenditure (as defined in the Companies Act 2006) up to an aggregate limit of £100,000 from the date of passing of Resolution 15 until the earlier of the end of the Company's next annual general meeting or 24 September 2022 whilst avoiding, because of the uncertainty over the definitions used in the Companies Act 2006, inadvertent or technical infringement of the Companies Act 2006. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report and accounts for the year ended 30 December 2021, as required by the Companies Act 2006. The authority will not be used to make political donations within the normal meaning of that expression.

Resolutions 16 and 17: Disapplication of Pre-emption Rights

Under section 561(1) of the Companies Act 2006, if the Directors wish to allot Ordinary Shares, or grant rights to subscribe for, or convert securities into, Ordinary Shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) they must, in the first instance, offer them to existing shareholders of the Company in proportion to their holdings.

There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of new Ordinary Shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless shareholders have first waived their pre-emption rights. The purpose of Resolutions 16 and 17, which are each proposed as special resolutions, is to enable shareholders to waive their pre-emption rights.

Resolution 16 authorises the Directors to allot new Ordinary Shares, pursuant to the authority given by Resolution 14, or to sell treasury shares for cash:

- (a) up to a nominal amount of £4,582,586, representing approximately two thirds of the Company's issued ordinary share capital, to existing shareholders on a pre-emptive basis; however, unless the Ordinary Shares are allotted pursuant to a rights issue (rather than an open offer), the Directors may only allot Ordinary Shares up to a nominal amount of £2,291,293, (representing approximately one third of the Company's issued ordinary share capital) (in each case, subject to any limits, restrictions or arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary or appropriate); and/or
- (b) otherwise up to a nominal value of £343,694, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 18 May 2021 (being the latest practicable date prior to publication of this Notice),

in each case without the Ordinary Shares first being offered to shareholders in proportion to their existing holdings.

Resolution 17 additionally authorises the Directors to allot new Ordinary Shares (or sell treasury shares) for cash, without the Ordinary Shares first being offered to existing shareholders in proportion to their existing holdings, 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 17 is limited to a nominal value of £343,694, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 18 May 2021 (being the latest practicable date prior to publication of this Notice).

The Directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles (as revised March 2015) and not allot Ordinary Shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 16 either in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares) in any one year period or in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three year period, without prior consultation with the Company's shareholders. Adherence to the Pre-Emption Group's Statement of Principles would not preclude issuances under the authority sought by Resolution 17.

Resolutions 16 and 17 comply with the Investment Association's Share Capital Management Guidelines and follow the resolution templates issued by the Pre-Emption Group in May 2016.

The authorities granted by these Resolutions will expire on the earlier of the end of the Company's next annual general meeting or 24 September 2022.

Resolution 18: Authority to Make Market Purchases of Own Shares

Resolution 18, proposed as a special resolution, seeks shareholder approval for authorising the Company to purchase up to 137,477,620 Ordinary Shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 18 May 2021 (being the latest practicable date prior to publication of this Notice). Resolution 18 specifies the minimum and maximum prices at which such Ordinary Shares may be purchased under this authority.

No market purchases were made during the financial year ended 31 December 2020. The Directors have no present intention to exercise the authority sought by this Resolution. The Company will only exercise this authority to purchase its Ordinary Shares in the market after careful consideration by the Directors (taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company) and in circumstances where to do so would result in an increase in earnings per Ordinary Share and would be in the best interests of shareholders generally.

The Directors intend that any Ordinary Shares purchased in the market under this authority will be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its share schemes. Whilst held in treasury, the Ordinary Shares are not entitled to receive any dividends and have no voting rights. The Directors believe that it is appropriate for the Company to have the option to hold its Ordinary Shares in treasury and that

doing so enables the Company to sell them quickly and cost effectively or use them to satisfy awards under the Company's employee share schemes, providing the Company with additional flexibility in the management of its capital base. The Directors will have regard to investor group guidelines which may be in force at the time of any such purchase, holding or re-sale of Ordinary Shares held in treasury. As at 18 May 2021, no Ordinary Shares were held in treasury by the Company.

If approved, this authority will expire on the earlier of the end of the Company's next annual general meeting or 24 September 2022. The Directors intend to seek renewal of this authority at each annual general meeting of the Company.

Resolution 19: Notice of General Meetings

Under the Companies Act 2006, all general meetings must be held on 21 clear days' notice unless shareholders approve a shorter notice period, subject to a minimum of 14 clear days, although annual general meetings must continue to be held on at least 21 clear days' notice. Resolution 19, proposed as a special resolution, seeks shareholder approval to call general meetings (other than annual general meetings) on 14 clear days' notice.

In order to allow for the shorter notice period, the Company will continue to make electronic voting available to all shareholders. The shorter notice period would not be used as a matter of routine for general meetings but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

If approved, this authority will expire at the end of the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

Notes

The following notes explain your general rights as a shareholder of the Company and your rights to attend and vote at the AGM or to appoint someone else to vote on your behalf.

At the point of publication of this Notice, the Company's Board of Directors is hoping to welcome shareholders in person to the AGM. However, in the event that UK Government guidance changes such that the Meeting has to be held as a closed meeting, shareholders are strongly encouraged to appoint the Chair of the Meeting as their proxy.

1. A shareholder entitled to attend and vote at the AGM may appoint a proxy to attend, speak and vote (including on a poll) on their behalf at the Meeting. Shareholders may appoint more than one proxy in relation to the Meeting provided each proxy is appointed to exercise rights attached to a different Ordinary Share or Ordinary Shares held by that shareholder. Any shareholder appointing more than one proxy should indicate the number of Ordinary Shares for which each proxy is authorised to act on their behalf. A proxy need not be a shareholder of the Company but must attend the AGM. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you sign and return the Form of Proxy with no name inserted in the box, the Chair of the Meeting will be deemed to be your proxy.
2. To be valid the Form of Proxy must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA. A shareholder can appoint a proxy electronically at www.sharevote.co.uk, where full instructions on how to do so are provided. When appointing their proxy electronically, a shareholder will need their shareholder voting ID, task ID and shareholder reference number, each of which can be found in the Form of Proxy. For an electronic proxy appointment to be valid, an appointment must be received by no later than 12:30 p.m. on 22 June 2021 (or if the AGM is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding non-working days). You may only appoint a proxy using the procedure set out in these Notes. A Form of Proxy lodged electronically will be invalid unless it is lodged at the electronic address specified in this Note 2. Any electronic communication sent by a shareholder to the Company or to Equiniti, the Company's Registrar, which is found to contain a computer virus will not be accepted.
3. To be entitled to attend and vote at the AGM (and for the purposes of the determination by the Company of the votes they may cast), shareholders registered in the Company's Register of Members at 6:30 p.m. on 22 June 2021 (or, if the AGM is adjourned, 6:30 p.m. on the date which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the Register of Members after 6:30 p.m. on 22 June 2021 shall be disregarded in determining the rights of any person to attend or vote at the AGM.
4. The return of a completed Form of Proxy or any CREST Proxy Instruction (as described in Note 13 below) will not prevent a shareholder from attending the Meeting and voting in person if they wish to do so.
5. A corporation which is a shareholder of the Company can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same Ordinary Share.
6. 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, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in Notes 1 and 2 above does not apply to Nominated Persons. The rights described in those Notes can only be exercised by shareholders of the Company.
8. Voting for all Resolutions at this year's AGM will be conducted by way of poll. A poll reflects the number of voting rights exercisable by each shareholder and the Company's Board of Directors therefore considers it a more democratic method of voting.
9. A vote withheld is not a vote in law which means that a vote withheld will not be counted in the calculation of votes for or against a Resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. To direct your proxy how to vote on the Resolutions mark the appropriate box with an "X". Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the Meeting.
10. Any power of attorney or any other authority under which a Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
11. As at 18 May 2021, being the latest practicable date prior to publication of this Notice, the Company's issued share capital consisted of 1,097,706,792 Ordinary Shares, 57,041,934 D1 ordinary shares, 20,302 D2 ordinary shares, 50,172,433 E ordinary shares, 30,478,008 F ordinary shares, 45,703,943 G ordinary shares, 89,612,682 H ordinary shares, 1 Special Share, 276,062 Deferred 1 shares, and 21,563,860 Deferred 2 shares. The Company currently has no shares in treasury. Only the Ordinary Shares are voting shares, with each Ordinary Share carrying one vote. Therefore, the total number of voting rights in the Company as at 18 May 2021 (being the latest practicable date prior to the publication of this Notice) is 1,097,706,792.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of the AGM by using the procedures described in the CREST Manual (available via <https://www.euroclear.com>). 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 appropriate action on their behalf.
13. 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 instructions, as described in the CREST Manual (available via <https://www.euroclear.com>). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID number RA19) no later than 48 hours before the AGM (excluding non-working days). 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited 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 their 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.
15. 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 (as amended).
16. Under section 527 of the Companies Act 2006 shareholders 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 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. 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 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.
17. Any shareholder with the right to attend the Meeting has the right to ask questions relating to the business being dealt with at the Meeting. The Company must cause to be answered any such question relating to the business but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or good order of the Meeting that the question be answered. Shareholders may submit questions in advance of the Meeting by emailing AGM@thg.com by no later than 12:30 p.m. on 17 June 2021.
18. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at <https://www.thg.com/investor-relations/>.
19. Copies of the service agreements under which the Company's Executive Directors are employed and the terms and conditions of appointment of its Non-Executive Directors are available for inspection at the Company's registered office during normal business hours on any weekday (public holidays excepted) from 20 May 2021 until the time of the Meeting. In view of the ongoing Covid-19 pandemic, we would ask you please to contact the Company by email at AGM@thg.com if you would like to inspect these documents.

THG

THG PLC

Company Number: 06539496

Registered Office: 5th Floor, Voyager House, Chicago Avenue,
Manchester Airport, Manchester, M90 3DQ