



JUST GROUP PLC

NOTICE OF ANNUAL GENERAL MEETING
14 MAY 2020

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals in this document or the action you should take, you are recommended to seek your own advice from a stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Just Group plc, please forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was arranged for onward transmission to the purchaser or transferee.

9 April 2020

Dear Shareholder

Annual General Meeting of Just Group plc (the “Company”)

I am writing to you with details of this year’s Annual General Meeting of the Company (the “AGM”), which is to be held at Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP on Thursday 14 May 2020 at 10:00am.

Coronavirus update

We believe that the AGM is a key way that the board of Directors of the Company (the “Board”) can speak to and hear the views of our shareholders. Whilst, in normal circumstances, the Board values very highly the opportunity to meet shareholders in person at its AGM, at the time of preparing the notice of AGM (“Notice of AGM”), we are in the midst of the developing crisis in connection with the Coronavirus. Recent compulsory Government measures require that people do not make any unnecessary journeys and meetings of more than two people have been banned (the “Stay at Home Measures”). The situation is very fluid and Government advice and measures are being updated and refreshed frequently.

In order to ensure that our AGM may proceed on 14 May in compliance with the Stay at Home Measures, arrangements have been made for a quorum of two shareholders only to be present at our AGM this year. **On this basis, the Board has concluded that as long as the Stay at Home Measures remain in force, shareholders must not attend the AGM in person this year and, instead, should submit proxy votes as described below.** In compliance with the Stay at Home Measures, it is expected that only one member of the Board will attend the AGM.

In these extraordinary times shareholders should also understand that, whilst the Stay at Home Measures remain in force, any other shareholder who travels to attend the meeting in person will be denied access, as to admit them would be unlawful.

It is therefore even more important than usual that all shareholders cast their vote by proxy in advance of the meeting. This can be done electronically in accordance with note five in the notes to the Notice of AGM, or by returning the enclosed form of proxy (“Form of Proxy”) in the envelope provided. I would strongly encourage you to vote electronically if you can.

Questions on the business of the meeting

If you would like to ask a question about the business to be discussed at the AGM, please send your questions to me care of the Group Company Secretary by email to ShareholderServices@wearejust.co.uk.

BUSINESS OF THE AGM

There are 20 resolutions to be considered at the AGM but I would like to draw your attention to the resolutions below.

Directors’ Remuneration Report – Resolution 2

Our Remuneration Committee has worked hard on adapting remuneration for the new regulatory capital regime and making the correct judgements for the benefit of all stakeholders.

The Directors’ Remuneration Report also contains information about how the Remuneration Policy will be applied in 2020. In particular, how the Remuneration Committee has considered the award measures for both the Short Term Incentive Plan and Long Term Incentive Plan for the 2020 financial year to align them with the strategic objectives of generating organic capital.

The full Directors’ Remuneration Report is contained in the 2019 Annual Report and Accounts on pages 80 to 96.

Revised Directors’ Remuneration Policy – Resolution 3

In accordance with legislation, the Remuneration Committee has proposed a new Directors’ Remuneration Policy following consultation with a number of our shareholders. There have been no material changes to the Directors’ Remuneration Policy and the Remuneration Committee believes that the updated policy remains appropriate. The Remuneration Committee believes that the policy will drive the success of the Just group (the “Group”) by aligning management’s interests with shareholders. The policy has been updated to better reflect best practice, as exemplified by the following:

- a) Executive Director pension contributions now reflect those of the wider workforce; and
- b) guidelines covering the shareholdings of Executive Directors after they leave the Company.

The revised Directors’ Remuneration Policy is contained in the 2019 Annual Report and Accounts on pages 84 to 89 and sets out the Company’s forward-looking policy on Directors’ remuneration. The current policy was approved by shareholders at the Company’s AGM on 18 May 2017.

Election and re-election of directors – Resolutions 4 to 12

Since the last AGM, the leadership of the Group has changed with the appointment of David Richardson in September 2019 as the Chief Executive Officer, and the appointment of Andy Parsons as the Chief Financial Officer on 1 January 2020.

Michelle Cracknell was appointed to the Board on 1 March 2020 as an independent Non-Executive Director. Michelle brings extensive executive, non-executive and financial experience to the Board, which will be advantageous to the smooth implementation of the Group’s strategy.

These appointments have increased the Board’s capabilities and put us in a strong position to help people achieve a better later life. The Board is a supporter of the Hampton-Alexander Review and will aim to further improve gender diversity levels over the course of 2020. I hope that you will support these new appointments at our AGM.

Following the announcement of our 2019 financial results, you will have noticed that I announced my intention to stand down as Chair of the Board. It has been a great pleasure to Chair the Board since the merger in 2016. Now that the new executive leadership team has been established, I think that the time is right for a new Chair to help lead the Group on its transformational journey. I have agreed to stay on as Chair until my successor has been appointed and so I will be offering myself for re-election at the AGM.

Appointment of the Auditor – Resolution 13

To ensure our compliance with the rules regarding auditor rotation, in 2019 the Audit Committee led a full tender process in respect of external audit services in compliance with the legislation and with regard to the Financial Reporting Council guidance on audit tenders. Following an extensive review process, the Audit Committee considered that the submission and team from PricewaterhouseCoopers LLP met the predefined criteria, had the necessary expertise and would meet the standard required for the external audit of the Group. Therefore the Board is asking shareholders to approve the appointment of PricewaterhouseCoopers LLP as the Company's Auditor until the conclusion of the next general meeting at which the Company's accounts are laid before the Company.

Share issuance and pre-emption rights – Resolutions 16 to 18

We are again asking shareholders to grant authority for the Board to allot shares on a non-pre-emptive basis, in line with standard practice. The Board has taken into account feedback received from shareholders following the significant votes against some of these resolutions at the 2019 AGM. The Board acknowledges the feedback on the cash-box placing used to raise equity capital in March 2019 and the importance of pre-emption rights in preventing unnecessary dilution to our shareholders' interests in the Company. However, whilst the Board currently has no intention to issue shares on a non-pre-emptive basis, it believes that it is in all stakeholders' interests that the Board is given this authority again.

Recommendation

The Directors consider that all the resolutions to be put to the AGM (as set out on pages 4 to 6) are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that shareholders vote in favour of all the proposed resolutions, as they intend to do in respect of their own shareholdings in the Company.

THE MEETING

The Notice of AGM is set out on the following pages and specifies the resolutions to be proposed at the AGM, together with explanatory and general notes outlining the process of the AGM and the rights of shareholders (including, those who wish to give proxy voting instructions electronically or by post).

Due to the current Coronavirus emergency and the Stay at Home Measures introduced by the Government, the AGM will be a business meeting without any additional presentations on the performance of the Group. As noted above, it is expected that only two shareholders will attend and they are likely to be a director and the Group Company Secretary. Please monitor the 2020 AGM section of the Company's website for the latest information about the impact of Coronavirus on our AGM.

Audio broadcast

The meeting will be broadcast via a conference facility. If you would like to dial in to the meeting, please email ShareholderServices@wearejust.co.uk and we will send you the joining details. Although you will be able to hear the proceedings of the AGM, you will not be able to take part in or ask questions during the AGM.

Voting at the AGM

Please submit an electronic proxy appointment instruction in accordance with the notes to the Notice of AGM, alternatively complete and submit the enclosed Form of Proxy. To be valid, the electronic proxy appointment instruction or Form of Proxy must be received at the address for delivery specified in the notes by no later than 10:00am on Tuesday 12 May 2020.

In line with best practice, voting on each of the 20 resolutions to be proposed at the AGM will be conducted by way of a poll rather than a show of hands.

Should you wish to view the 2019 Annual Report and Accounts online it is available on the Company's website at <https://www.justgroupplc.co.uk/investors/results-and-presentations>.

Yours faithfully



Chris Gibson-Smith
Chair

Just Group plc

Switchboard: 01737 233296 www.justgroupplc.co.uk
Registered Office: Vale House, Roebuck Close, Bancroft Road, Reigate, Surrey RH2 7RU
Registered in England and Wales number 8568957

NOTICE OF ANNUAL GENERAL MEETING 2020

Notice is hereby given that the 2020 Annual General Meeting of Just Group plc will be held at Just Group plc, Enterprise House, Bancroft Road, Reigate, Surrey RH2 7RP on Thursday 14 May 2020 at 10:00am to consider and, if thought fit, pass the following resolutions set out below.

Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions and resolutions 17 to 20 (inclusive) will be proposed as special resolutions.

Ordinary Resolutions:

Resolution 1: Annual Report and Accounts

THAT the audited accounts for the financial year ended 31 December 2019 together with the Strategic Report, Directors' Report and the Auditor's Report on those Accounts (collectively "the 2019 Annual Report and Accounts") be and are hereby received.

Resolution 2: Directors' Remuneration Report

THAT the Directors' Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 84 to 89 of the 2019 Annual Report and Accounts) for the year ended 31 December 2019 be and is hereby approved.

Resolution 3: Revised Directors' Remuneration Policy

THAT the revised Directors' Remuneration Policy be and is hereby approved.

Resolution 4: Election of Director

THAT Michelle Cracknell be and is hereby elected as a Director of the Company.

Resolution 5: Election of Director

THAT Andy Parsons be and is hereby elected as a Director of the Company.

Resolution 6: Re-election of Director

THAT Chris Gibson-Smith be and is hereby re-elected as a Director of the Company.

Resolution 7: Re-election of Director

THAT Paul Bishop be and is hereby re-elected as a Director of the Company.

Resolution 8: Re-election of Director

THAT Ian Cormack be and is hereby re-elected as a Director of the Company.

Resolution 9: Re-election of Director

THAT Steve Melcher be and is hereby re-elected as a Director of the Company.

Resolution 10: Re-election of Director

THAT Keith Nicholson be and is hereby re-elected as a Director of the Company.

Resolution 11: Re-election of Director

THAT David Richardson be and is hereby re-elected as a Director of the Company.

Resolution 12: Re-election of Director

THAT Clare Spottiswoode be and is hereby re-elected as a Director of the Company.

Resolution 13: Appointment of the Auditor

THAT PricewaterhouseCoopers LLP be and is hereby appointed as the Company's Auditor until the conclusion of the next general meeting at which the Company's accounts are laid before the Company in accordance with the Companies Act 2006 (the "Act").

Resolution 14: Authority to agree the Auditor's remuneration

THAT the Audit Committee be and is hereby authorised to determine the remuneration of the Company's Auditor.

Resolution 15: Political donations

THAT the Company and all companies that are its subsidiaries, at any time from the date of the passing of this resolution up to conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier, be authorised, for the purposes of the section 366 of the Act to:

- (a) make political donations to political parties or 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 political expenditure not exceeding £100,000 in total.

Resolution 16: Authority to allot shares

THAT, in substitution for all existing unexercised authorities, the Directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Act to exercise all the powers of the Company to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to an aggregate nominal amount of £34,503,452 (such amount to be reduced by the aggregate nominal amount allotted or granted under Resolution 16(b) in excess of, £34,503,452); and
- (b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £69,006,904 (such amount to be reduced by the aggregate nominal amount allotted or granted under Resolution 16(a)) in connection with an offer by way of a rights issue:
 - (i) to holders of ordinary shares 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, if the Directors of the Company otherwise consider necessary,

and so that the Directors of the Company may impose any limits or restrictions and make any 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, or the requirements of any relevant regulatory body or stock exchange in, any territory or any other matter, such authorities to expire (unless previously renewed, varied or revoked) at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier but, in each case, so that the Company may make offers and enter into agreements before the authorities expire which would, or might, require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of these authorities and the Directors of the Company may allot shares or grant rights to subscribe for or convert any security into shares under any such offer or agreement as if such authorities had not expired.

Special Resolutions:

Resolution 17: Disapplication of pre-emption rights

THAT, in substitution for all existing unexercised authorities and subject to the passing of Resolution 16, the Directors of the Company be generally empowered, pursuant to sections 570 and 573 of the Act, to allot equity securities (as defined in section 560(1) of the Act) in the Company for cash pursuant to the authorities conferred by Resolution 16 and/or 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 Act. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the 2021 AGM or 30 June 2021, whichever is the earlier, but the Company may, before such expiry make an offer or enter into agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the Directors of the Company may allot equity securities and/or sell treasury shares in pursuance of that offer or agreement as if this power had not expired;
- (b) shall be limited to:
 - (i) the allotment of equity securities and/or the sale of treasury shares for cash in connection with an offer of, or an invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted under Resolution 16(b), such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):
 - (A) to holders of ordinary shares in proportion (or as nearly as may be practicable) to their existing holdings; and
 - (B) to holders of other equity securities as required by the rights of those securities or, subject to such rights, if the Directors of the Company consider otherwise necessary, and so that the Directors may impose any limits or restrictions and make 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, or the requirements of any relevant regulatory body or stock exchange in, any territory or any other matter; and
 - (ii) the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in Resolution 17(b)(i)) up to an aggregate nominal amount of £5,175,518.

Resolution 18: Additional power to disapply pre-emption rights

THAT, in addition to any authority granted under Resolution 17 and subject to the passing of Resolution 16, the Directors of the Company be generally empowered, pursuant to sections 570 and 573 of the Act, to allot equity securities (as defined in section 560(1) of the Act) in the Company for cash pursuant to the authorities conferred by Resolution 16 and/or 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 Act. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in a general meeting) at the end of the 2021 AGM or 30 June 2021, whichever is the earlier, but 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 such expiry, and the Directors of the Company may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if this authority had not expired; and
- (b) shall be:
 - (i) limited to the allotment of equity securities for cash and/or sale of treasury shares for cash up to an aggregate nominal amount of £5,175,518; 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 of the Company 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 Annual General Meeting.

Resolution 19: Purchase 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 Act) of its ordinary shares of 10 pence each in the capital of the Company, subject to the following conditions:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 103,510,357;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 10 pence;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- (d) this authority shall expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier; and
- (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of this authority which will or may be executed wholly or partly after the expiry of this authority, and may make a purchase of ordinary shares in pursuance of any such contract.

Resolution 20: Notice for 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



Simon Watson
Group Company Secretary
9 April 2020

Just Group plc

Switchboard: 01737 233296 www.justgroupplc.co.uk
Registered Office: Vale House, Roebuck Close, Bancroft Road, Reigate, Surrey RH2 7RU
Registered in England and Wales number 8568957

Explanatory notes

Due to the Coronavirus 'Stay at Home Measures' if you would like to ask a question about the business to be discussed at the AGM in advance of the meeting, please send your questions to the Group Company Secretary by email to ShareholderServices@wearejust.co.uk.

Resolution 1: Annual Report and Accounts

Shareholders present will be able to raise any questions they may have on the 2019 Annual Report and Accounts prior to this resolution being voted on. The 2019 Annual Report and Accounts is available to view on the Company's website at <https://www.justgroupplc.co.uk/investors/results-and-presentations>.

Resolution 2: Directors' Remuneration Report for the year ended 31 December 2019 in the form set out in the 2019 Annual Report and Accounts

In accordance with the provisions of the Act, shareholders will be invited under Resolution 2 to approve the Directors' Remuneration Report for the year ended 31 December 2019.

The Directors' Remuneration Report on pages 80 to 96 of the 2019 Annual Report and Accounts gives details of the Directors' remuneration for the year ended 31 December 2019. For the purposes of Resolution 2, the Directors' Remuneration Report does not include that part of the report that contains the Directors' Remuneration Policy. This Resolution gives the shareholders the opportunity to cast an advisory vote on the Directors' Remuneration Report. No Director's remuneration is conditional upon the passing of this resolution.

Resolution 3: Revised Directors' Remuneration Policy

The Directors' Remuneration Policy on pages 84 to 89 of the 2019 Annual Report and Accounts sets out the Company's proposed policy on Directors' remuneration. The vote on the revised Directors' Remuneration Policy is binding in that the Company may not make a remuneration payment or payment for loss of office to a person who is, is to be, or has been a Director unless that payment is consistent with the approved Directors' Remuneration Policy, or has otherwise been approved by a resolution of shareholders. The Remuneration Committee Chair has highlighted the key changes from the current policy approved by shareholders in 2017, in the Chair's statement set out in the Directors' Remuneration Report. The proposed changes reflect good practice and the Committee believes that the new policy is in the best interests of all stakeholders and particularly shareholders.

Shareholder approval must be renewed at least every three years, so consequently a remuneration policy will be put to shareholders again no later than the AGM taking place in 2023 (or sooner if there are changes required within the Directors' Remuneration Policy). Subject to obtaining shareholder approval, the revised Directors' Remuneration Policy will take effect immediately after the end of the AGM on 14 May 2020 and will supersede the policy approved in 2017.

Resolutions 4 to 12: Election and re-election of Directors

Andy Parsons and Michelle Cracknell will stand for election at this year's AGM following their appointments to the Board in January 2020 and March 2020, respectively. In accordance with the provisions of the UK Corporate Governance Code 2018, all other Directors will retire and offer themselves for re-election at the AGM.

The Board, supported by the work carried out by the Nomination Committee, is actively engaged in succession planning. Board composition is regularly reviewed to ensure that the Board retains its effectiveness. In light of the work carried out over the last year and the evaluation of the effectiveness of the Board and its Committees, the Chair confirms that each Director continues to perform effectively and demonstrates commitment to his or her role.

Each of Paul Bishop, Ian Cormack, Steve Melcher, Keith Nicholson, Clare Spottiswoode and Michelle Cracknell are considered by the Board to be Independent Non-Executive Directors. The Chair, supported by the Board and Nomination Committee, considers that each of the Non-Executive Director's experience and performance meet the demands of the business in line with the strategy of the Company, and confirms that the contribution of each Non-Executive Director concerned is, and continues to be, important to the Company's long-term sustainable success.

The relevant skills and experience, and the contribution made by each Director, are set out in the individual biographies of Directors standing for election or re-election on pages 10 to 12 in this Notice of AGM.

All Directors are recommended by the Board for election or re-election.

Resolution 13: Appointment of the Auditor

Following a tender process undertaken in 2019, the Audit Committee recommends the appointment of PricewaterhouseCoopers LLP as the Company's Auditor, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company. More information can be found in the Audit Committee Report on pages 72 to 77 of the Annual Report and Accounts.

Resolution 14: Authority to agree the Auditor's remuneration

In accordance with current best practice, Resolution 14 is a separate resolution, which authorises the Audit Committee to determine the remuneration of the Company's Auditor.

Resolution 15: Political donations

For the purposes of this authority the terms “political donation”, “political parties”, “independent election candidates”, “political organisation” and “political expenditure” have the meanings given by sections 363 to 365 of the Act. Part 14 of the Act restricts companies from making donations to political parties, other political organisations or independent election candidates and from incurring political expenditure, in each case without shareholders’ consent. It is not proposed or intended to alter the Company’s policy of not making such donations or incurring such expenditure. However, it may be that some of the activities of the Company and its subsidiaries may fall within the potentially broad definitions used in the Act and, without the necessary authorisation, this could inhibit the Company’s ability to communicate its views effectively to political audiences and to relevant interest groups.

Accordingly, the Company believes that the authority contained within Resolution 15 is necessary to allow it and its subsidiaries to fund activities, which are in the interests of shareholders. Such authority will enable the Company and its subsidiaries to ensure that they do not unintentionally commit a technical breach of the Act. Resolution 15 does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Act and is intended to authorise normal donations and expenditure.

Any political donation or expenditure which may be incurred under authority of this resolution will be disclosed in next year’s Annual Report and Accounts. It is the Company’s intention to seek renewal of this authority on an annual basis. If passed, the authority will expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier.

Resolution 16: Authority to allot shares

The Directors currently have the authority to allot ordinary shares in the capital of the Company and to grant rights to subscribe for or convert any securities into shares in the capital of the Company, up to a maximum aggregate nominal amount of £69,005,444. This authority was obtained at the 2019 AGM and is due to expire at the end of the forthcoming AGM.

The guidelines of the Investment Association (“IA”) on directors’ authority to allot shares state that IA members will regard as routine an authority to allot up to two thirds of the Company’s existing issued share capital, provided that any amount in excess of one third of the Company’s existing issued share capital is applied to fully pre-emptive rights issues only. The Board considers it appropriate that the Directors should continue to have this authority to allot shares in the capital of the Company. In light of the IA’s guidelines, this would mean authorising the Directors to allot ordinary shares in the capital of the Company up to a maximum aggregate nominal amount of £69,006,904 (representing approximately two thirds of the Company’s issued ordinary share capital as at 2 April 2020, being the last practicable date before publication of this document).

If passed, the authority will expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier.

The Directors have no present intention of exercising the authority granted pursuant to this Resolution 16. However, the Directors consider it appropriate to maintain the flexibility that this authority provides. The Company did not hold any shares in treasury as at 2 April 2020 (the latest practicable date before the publication of this document).

Resolution 17 (special resolution): Disapplication of pre-emption rights

If the Directors wish to allot new ordinary shares and other equity securities (within the meaning of the Act), or sell treasury shares, for cash (other than in connection with an employees’ share scheme), the Act requires that these shares are offered first to existing shareholders in proportion to their existing equity holdings. There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities, or sell treasury shares, for cash other than on a pre-emptive basis. The Directors have no present intention of exercising the authority in this Resolution 17, but consider it appropriate to allow the Company flexibility to finance business opportunities by the issue of shares or sale of treasury shares, or to conduct a pre-emptive offer or rights issue, without the need to comply with the strict requirements of the statutory pre-emption provisions contained in the Act.

The purpose of Resolution 17 is to authorise the Directors to allot new ordinary shares or other equity securities pursuant to the authority given in Resolution 16, or sell treasury shares, for cash (a) in connection with a pre-emptive offer or rights issue or (b) otherwise up to an aggregate nominal value of £5,175,518 (representing 5% of the total issued share capital of the Company as at 2 April 2020, being the last practicable date before publication of this document), in each case without the shares first being offered to existing shareholders in proportion to their existing equity holdings.

Such authority, if given, will expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier.

Resolution 18 (special resolution): Disapplication of pre-emption rights for acquisitions and other capital investment

The purpose of Resolution 18 is to authorise the Directors to allot new ordinary shares or other equity securities pursuant to the authority given in Resolution 16 or sell treasury shares, for cash, up to an aggregate nominal value of £5,175,518 (representing 5% of the total issued share capital of the Company as at 2 April 2020, being the last practicable date before publication of this document), without the shares first being offered to existing shareholders in proportion to their existing holdings. If given, such authority shall be in addition to the authority in Resolution 17.

However, this additional authority is to be used only in connection with financing, or refinancing (if the authority is used within six months after the original transaction) an acquisition or specified capital investment (of a kind contemplated by the Pre-Emption Group’s Statement of Principles, as updated in March 2015) 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.

Such authority, if given, will expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier.

The Board intends to adhere to the provisions in the Pre-Emption Group’s Statement of Principles, and not allot equity securities for cash on a non-pre-emptive basis pursuant to the authorities in Resolution 17 and Resolution 18, in excess of an amount equal to 7.5% of the total issued share capital of the Company (excluding treasury shares) within a rolling three-year period, without prior consultation with the Company’s shareholders, other than in connection with an acquisition or specified capital investment (of a kind contemplated by the Pre-Emption Group’s Statement of Principles) 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 Directors have no present intention of exercising this authority, but consider it desirable to have the flexibility to use it should opportunities arise.

Resolution 19 (special resolution): Purchase of own shares

The Directors are of the opinion that it would be advantageous for the Company to be in a position to purchase its own shares through the London Stock Exchange should market conditions and price justify that action. The authority limits the maximum number of shares that could be purchased to 103,510,357 (representing approximately 10% of the Company's issued share capital as at 2 April 2020, being the last practicable date before publication of this document) and sets minimum and maximum prices at which shares may be purchased by the Company under this authority. If approved, the authority will expire at the conclusion of the 2021 AGM or 30 June 2021, whichever is the earlier. The Directors have no present intention of exercising this authority. The authority would be exercised only if the Directors believed that to do so would have a positive effect on earnings per share and would be in the interests of the Company and of its shareholders generally. Any purchases of ordinary shares would be by means of market purchases on a recognised investment exchange.

A listed company purchasing its own shares may hold those shares in treasury and make them available for re-sale as an alternative to cancelling them. Accordingly, if this resolution is passed, the Company will have the option of holding, as treasury shares, any of its own shares that it purchases pursuant to the authority conferred. This would give the Company the ability to sell treasury shares quickly and cost-effectively and provide the Company with additional flexibility in the management of its capital base. No dividends are paid on, and no voting rights are attached to, shares held in treasury. The Company did not hold any shares in treasury as at 2 April 2020, being the last practicable date before publication of this document but it is intended that any shares which are purchased under this authority will be held in treasury, rather than being cancelled.

Shareholders' approval is sought for the renewal of the Company's authority to buy back its own ordinary shares in the market as permitted by the Act.

Resolution 20 (special resolution): Notice for general meetings

Under the Act, the notice period required for general meetings of the Company is 21 days, unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Approval of a shorter notice period of not less than 14 clear days was granted by resolution of the Company at the 2019 AGM. To preserve this ability, Resolution 20 seeks renewal of the approval for a notice period of not less than 14 clear days to apply to general meetings. It is intended that the shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. Should a shorter notice period be used, an electronic voting facility will be provided.

Annual General Meetings will continue to be held on at least 21 clear days' notice.

If given, the approval will be effective until the Company's 2021 AGM or 30 June 2021, whichever is the earlier.

Biographies of Directors standing for election and re-election

Board of Directors

At the date of this document, the Board of Directors of the Company comprises of:

Chair

Chris Gibson-Smith

Executive Directors

David Richardson

Andy Parsons

Independent Non-Executive Directors

Paul Bishop

Ian Cormack

Michelle Cracknell

Steve Melcher

Keith Nicholson

Clare Spottiswoode

All of the Directors (other than Andy Parsons and Michelle Cracknell, who joined the board on 1 January 2020 and 1 March 2020 respectively) have been subject to a Board evaluation procedure in the last 12 months, which included a review of the effectiveness of the Directors. Following that procedure, the Nomination Committee has confirmed the continuing commitment and effective contribution of the Directors to the sustainable success of the Company and the Board recommends that each of the Directors be elected or re-elected as set out. Further biographical details and the effective contribution of each Director to the long-term sustainable success of the Company are set out below.

The Directors' biographies on pages 56 to 59 of the 2019 Annual Report and Accounts provide more information about the experience of each of the Directors.

CHRIS GIBSON-SMITH

Group Chair

Committee membership: Group Nomination Committee (Chair), Group Remuneration Committee, Group Risk and Compliance Committee

Chris Gibson-Smith was appointed Chair of Just Group plc in April 2016. He previously served as Chair of Partnership Assurance Group plc from April 2013 until April 2016.

Chris brings over 47 years' business experience across a wide range of industries. This includes over 40 years of cumulative FTSE main board experience, 27 of which were as Chair. Chris currently holds the role of Vice Chair of UBS Investment Bank as of July 2016. Chris was awarded the CBE for his services to the financial industry.

Chris brings considerable experience as a Chair a large proportion of which has been within the financial services. He has extensive experience as a listed company Chair, and uses his broad skills and knowledge to lead the Board and ensure that it operates effectively. The Board values Chris's considerable experience of engaging with key stakeholders, including major shareholders and regulators.

Following the announcement of the 2019 financial results, Chris announced his intention to stand down as Chair of the Board. Chris has agreed to stay on as Chair until a successor has been appointed and so has offered himself for re-election at the AGM.

DAVID RICHARDSON

Group Chief Executive Officer and Managing Director of the UK Corporate Business

David Richardson was appointed as Group Chief Executive Officer of Just Group plc on 19 September 2019, having previously held the role of Deputy Group Chief Executive Officer and Managing Director of the UK Corporate Business since April 2016. David was the Interim Chief Financial Officer of Just Group from 31 October 2018 until 1 January 2020. He was Chief Finance Officer of Partnership Assurance Group plc from February 2013 until April 2016.

Previously, David was Group Chief Actuary of the UK's largest closed life assurance fund consolidator, Phoenix Group, where he was responsible for restructuring the group's balance sheet and overall capital management. David is a Fellow of the Institute and Faculty of Actuaries and a CFA charter holder.

David has extensive experience in life assurance, pensions and financial services, and was appointed Chief Executive after an extensive search. He brings a wealth of knowledge to the Board, in particular with respect to the Group's businesses and the markets in which they operate, and provides strong and effective executive leadership of the Company. The Board values David's contribution to the Company's strategy including driving the implementation of the strategy throughout the business as well as his regular engagement with shareholders, the regulator and other stakeholders including the Group's employees.

ANDY PARSONS
Group Chief Financial Officer

Andy Parsons was appointed as Group Chief Financial Officer of Just Group plc on 1 January 2020.

Previously, Andy was Group Finance Director at LV= from June 2017 to December 2019, having held executive positions at several leading financial institutions. Andy is a Chartered Accountant.

This is the first time shareholders are being asked to elect Andy. Andy combines extensive experience of financial services and financial leadership, with a strong understanding of the markets that the Group operates in.

KEITH NICHOLSON
Senior Independent Director

Committee membership: Group Risk and Compliance Committee (Chair), Group Audit Committee, Group Nomination Committee

Keith Nicholson was appointed as Senior Independent Director of Just Group plc in April 2016. He was previously Senior Independent Director of Just Retirement Group plc from October 2013 until April 2016.

Keith is Chair of Liberty Corporate Capital Limited, Liberty Mutual Managing Agency Limited and Liberty Mutual Insurance Europe SE. Keith is a chartered accountant.

Keith brings broad experience of the UK's financial services sector, including significant experience within UK insurance sector, having focused on the sector during his career at KPMG and thereafter through his non-executive directorships and chairmanships of other companies in the sector. His knowledge and contribution to strategy and oversight of risk management is respected by the Board. Keith's career, including recent and relevant experience of financial, accounting and internal control matters as well as his experience of chairing other companies, makes him qualified to chair the Group Risk and Compliance Committee and to act as Senior Independent Director. The Board benefits from Keith's effective chairmanship of the Group Risk and Compliance Committee, and his close working with the chairs of other Board committees on relevant matters, particularly the Group Audit Committee. As Senior Independent Director, Keith is leading the process to appoint a new Chair on behalf of the Board.

PAUL BISHOP
Independent Non-Executive Director

Committee membership: Group Audit Committee (Chair), Group Nomination Committee

Paul Bishop was appointed as a Non-Executive Director of Just Group plc in April 2016. He previously served as a Non-Executive Director for Partnership Assurance Group plc from May 2014 until April 2016.

Paul is currently a Non-Executive Director of the National House Building Council and the Police Mutual Assurance Society, and was appointed as Non-Executive Director of Zurich Assurance Limited on 8 March 2019. Paul is a Chartered Accountant.

Having spent the majority of his career at KPMG specialising in the insurance sector, with a particular focus on life insurance, Paul brings broad experience of the UK's financial services sector, including significant experience within the insurance sector to the Board. Paul's career, including recent and relevant experience of financial, accounting and internal control matters, makes him qualified to Chair the Audit Committee. The Board benefits from Paul's effective chairmanship of the Audit Committee, and his close working with the chairs of other Board committees on relevant matters, particularly the Group Risk and Compliance Committee. Paul made a significant contribution to the process to appoint new Auditors during 2019, leading the tender process on behalf of the Board and will ensure a smooth transition of Auditors in 2020. Paul also acts as the Board's whistleblowing champion.

IAN CORMACK
Independent Non-Executive Director

Committee membership: Group Remuneration Committee (Chair), Group Nomination Committee, Group Risk and Compliance Committee

Ian Cormack was appointed as a Non-Executive Director of Just Group plc in April 2016. He previously served as Senior Independent Director for Partnership Assurance Group plc from May 2013 to April 2016.

Ian is currently a Non-Executive Director of the Royal Bank of Scotland plc (including the businesses of National Westminster Bank plc, Ulster Bank Limited, and NatWest Holdings Limited) and was appointed as a Non-Executive Director of the Foundation for Governance Research and Education on 10 June 2019.

Ian's extensive career including time as CEO of AIG Europe and his non-executive directorships of other large financial institutions bring a wealth of relevant experience to the Board. As well as his valuable contribution to the Board and its Committees, the Board benefits from Ian's broad knowledge and understanding of remuneration issues which he brings to his role as Chair of the Remuneration Committee, and his broad experience of engagement with major shareholders and regulators on topics relevant to the work of the Remuneration Committee, including the new Remuneration Policy to be proposed at the 2020 AGM.

MICHELLE CRACKNELL
Independent Non-Executive Director

Committee membership: None as at the date of the Notice of AGM

Michelle Cracknell was appointed as a Non-Executive Director of Just Group plc on 1 March 2020.

Michelle Cracknell was Chief Executive of The Pensions Advisory Service between October 2013 and December 2018, and a Director of Lighthouse Group between September 2016 and May 2019. In addition to the Just Group, Michelle is a Non-Executive Director of Fidelity International Holdings, a Trustee of the Lloyds Bank Pension Funds and a Non-Executive Director and Chair of the Audit & Risk Committee of Pension Bee.

This is the first AGM that shareholders will be asked to elect Michelle. Michelle was appointed after an extensive process which was led by the Nomination Committee. Michelle has key experience in later life benefits which is a key business area for the Group, as well as having recent and relevant financial services experience at Board level including as Chief Executive and as a Non-Executive Director. In addition, in line with the Group's Diversity Policy, the appointment of Michelle brings greater diversity to the Board as a whole, contributing to better board decision making by ensuring the Board reflects the wider environment in which it operates.

STEVE MELCHER
Independent Non-Executive Director

Committee membership: Group Audit Committee, Group Remuneration Committee, Group Risk and Compliance Committee

Steve Melcher was appointed as a Non-Executive Director of Just Group plc in April 2016. He was Non-Executive Director of Just Retirement Group plc from May 2015 until April 2016.

Steve has a portfolio of Non-Executive Directorship roles, including as a Non-Executive Director of Allianz Re in Dublin and as Chair of Euler Hermes Pension Fund. He is also an executive mentor which takes him inside many different industries. Steve is Chair of HUB Financial Solutions Limited and HUB Pension Solutions Limited.

The Board benefits from Steve's extensive commercial and financial services experience from his career, including his time as CEO, which brings valuable insight to the Board and Committees of which he is a member. Steve was elected as the Non-Executive Director responsible for workforce engagement during 2019 and has spent time engaging with employees across the Group in its offices in London, Reigate and Belfast and feeding back to the Board.

CLARE SPOTTISWOODE
Independent Non-Executive Director

Committee membership: Group Audit Committee, Group Risk and Compliance Committee

Clare Spottiswoode was appointed as a Non-Executive Director of Just Group plc in April 2016. She was Non-Executive Director of Partnership Assurance Group plc from October 2014 to April 2016.

Clare is a mathematician and economist by training; in June 2010, she was appointed by HM Treasury to the Independent Commission on Banking (The Vickers Commission). She is also a Non-Executive Director of BW Offshore Limited, British Management Data Foundation, Gas Strategies Group Limited and Gas Strategies Holdings Limited.

The Board benefits from Clare's wide knowledge of the financial services sector and all-round contribution to the work of the Board and its committees. Her varied career experience including an advocate for policyholders and time leading a UK regulator brings a different and respected perspective to Board discussions. Clare has served as a board committee chair elsewhere and has a strong understanding of the skills and attributes required in that role, including effective liaison with the chairs of other board committees. Clare has chaired sub-committees of the Board, as and when required including the Regulatory Oversight Committee and built effective relationships with the Group's regulators.

NOTES TO NOTICE OF MEETING

Appointment of proxy

1. A shareholder entitled to attend and vote at the AGM may appoint another person (who need not be a shareholder of the Company) (a "proxy") to exercise all or any of their rights to attend, speak and vote at the meeting. A shareholder can 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 proxy does not need to be a shareholder of the Company but must attend the AGM to represent you. Your proxy could be the Chair of the AGM, a Director of the Company or another person who has agreed to attend and represent you. Your proxy must vote as you instruct and must attend the AGM for your vote to be counted. Details of how to appoint the Chair of the AGM or another person as your proxy, using the Form of Proxy enclosed with this Notice of AGM, are set out in the notes to the Form of Proxy. The valid appointment of a proxy does not prevent you from attending the AGM and voting in person but **please refer to the Coronavirus update section in the Chairman's letter on page 2 of this Notice of AGM. As long as the Stay at Home Measures remain in force, no shareholders or proxies, other than the Chair of the AGM and an additional employee shareholder, will be admitted to the AGM. If you wish to appoint a proxy, you are strongly encouraged to appoint the Chair of the AGM to ensure that your vote is counted.**
3. A shareholder who wishes to appoint a proxy should complete the Form of Proxy which accompanies this Notice of AGM and which includes full details of how to appoint a proxy. If you do not have a Form of Proxy and believe that you should have one, or if you require additional Forms of Proxy, please contact Equiniti's helpline on 0371 384 2787 (+44 121 415 0096 if calling from overseas). Lines are open between 8:30am and 5:30pm Monday to Friday (excluding public holidays in England and Wales). As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with note 5.

Nominated persons

4. A copy of this Notice of AGM has been sent for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Act (a "Nominated Person"). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by a shareholder. However, a Nominated Person may have a right under an agreement with the shareholder by whom they were nominated to be appointed as a proxy for the AGM. If a Nominated Person does not have such a right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

Submission of proxy form

5. In order to be valid, a proxy appointment must be returned (together with any authority under which it is executed or a copy of the authority certified in ink by a bank, a stockbroker or a solicitor) by one of the following methods:
 - online at www.sharevote.co.uk where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required to use this electronic proxy appointment system. Alternatively, shareholders who have already registered with Equiniti Registrars' online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click "View" on the "My Investments" page, click on the link to vote then follow the on screen instructions;
 - in hard copy form by post, by courier or by hand to the Company's registrar at the address shown on the Form of Proxy; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 11.

The appointment of a proxy in each case must be received by the Company's registrar by no later than 10:00am on Tuesday 12 May 2020 (or, in the case of an adjournment, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting).

6. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. The deadline for receipt of proxy appointments (see note 5) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others. If the Company is unable to determine which is last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of the relevant share(s).

Attendance

7. Only persons entered on the register of shareholders of the Company at 6:30pm on Tuesday 12 May 2020 (or, if the AGM is adjourned, at 6:30pm on the date which is two business days prior to the adjourned meeting) shall be entitled to attend and vote at the AGM or adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting. **Please refer to the Coronavirus update section in the Chairman's letter on page 2 of this Notice of AGM. As long as the Stay at Home Measures remain in force, no shareholders or proxies, other than the Chair of the AGM and an additional employee shareholder, will be admitted to the AGM.**
8. Under section 319A of the Act, the Company must answer any question relating to the business being dealt with at the AGM which is put by a shareholder attending that meeting in person or by proxy, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information or if the answer has already been given on a website in the form of an answer to a question. **In light of the coronavirus situation, please refer to the Chairman's letter on page 2 of this Notice of AGM for details on how to submit questions at the AGM.**
9. The doors will open at 9:30am but **please refer to the Coronavirus update section in the Chairman's letter on page 2 of this Notice of AGM. As long as the Stay at Home Measures remain in force, no shareholders or proxies, other than the Chair of the AGM and an additional employee shareholder, will be admitted to the AGM.**
10. If you have any special needs or require wheelchair access to the AGM venue, please contact the Company at ShareholderServices@wearejust.co.uk in advance of the meeting.

CREST electronic proxy voting

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (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 the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number RA19) by 10:00am on Tuesday 12 May 2020 (the latest time(s) for receipt of proxy appointments specified in this Notice of AGM). 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. 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.
12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Method of voting

13. Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares held and votes cast. As soon as practicable following the AGM, the results of the voting at the meeting and the number of votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and are also available on the Company's website at www.justgroupplc.co.uk/investors.

Corporate representative

14. A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares.

The Company's total voting rights

15. As at 2 April 2020 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consisted of 1,035,103,572 ordinary shares, carrying one vote each. As the Company does not hold any shares in treasury, the total voting rights in the Company as at 2 April 2020 were 1,035,103,572.

Notice of AGM

16. The contents of this Notice of AGM, details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the AGM, details of the total of the voting rights that members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice of AGM will be available on the Company's website at www.justgroupplc.co.uk/investors.

Inspection of documents

17. Copies of the Executive Directors' service contracts with the Company and the Letters of Appointment of the Non-Executive Directors are available for inspection during normal business hours (Saturdays, Sundays and public holidays excepted) at Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP and will be available for inspection at the AGM for at least 15 minutes prior to the meeting and until its conclusion.

Amendment of resolution

18. Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than the date six clear weeks before the meeting, and (in the case of a matter to be included on the business only) must be accompanied by a statement setting out the grounds for the request.

Audit Statements

19. Members satisfying the thresholds in section 527 of the Act can require the Company to publish a statement on its website 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; and (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with section 527 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward a copy of the statement to the Auditors when it publishes the statement on the website. The business which may be dealt with at the AGM includes any such statement that the Company has been required to publish on its website.

Electronic address

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

Data protection statement

21. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise. Please refer to the Company's privacy statement available at <https://www.justgroupplc.co.uk/site-services/privacy-statement>, should you require further information about the way in which the Company processes your personal data.

Coronavirus update

22. Due to the current Coronavirus emergency and the measures introduced by the UK Government, the AGM will be a business meeting without any additional presentations on the performance of the Group. It is expected that only two shareholders will attend and they are likely to be a director and the Group Company Secretary.

Should the current Stay at Home Measures be withdrawn, the Board would welcome shareholder attendance at the AGM as long as this was permitted by any other prevailing restrictions. We would urge all of our shareholders to follow Government advice and take sensible precautions when considering whether or not to attend the AGM. At the present time it would seem unlikely that the Government will change its advice to those people who are at a higher risk of severe illness from Coronavirus and therefore the Board would urge those people not to attend the AGM in any circumstances. A number of members of the Board fall into this category.

The following actions have been taken to involve all shareholders in the AGM at these difficult times:

- The meeting will be broadcast via an audio conference facility. If you would like to dial in to the meeting, please email ShareholderServices@wearejust.co.uk by 10:00am on 12 May 2020 and we will send you the joining details. Although you will be able to hear the proceedings of the AGM, you will not be able to take part in or ask questions during the AGM.
- Shareholders are invited to send questions that they may have on the business of the meeting to the Group Company Secretary via email to ShareholderServices@wearejust.co.uk. We will endeavour to respond to you as soon as possible.
- Additional information about the impact of Coronavirus on the AGM will be included on the AGM section of the Company's website at <https://www.justgroupplc.co.uk/investors>.

Shareholder information

Shareholder enquiries

For enquiries about shareholdings, including dividends and lost share certificates, please contact the Company's registrars:

By post

Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex BN99 6DA

By telephone

Tel: 0371 384 2787
Textel: 0371 384 2255 (for hard of hearing)
Lines are open from 8:30am to 5:30pm
(London time), Monday to Friday.
International shareholders
Tel: +44 121 415 0096

Electronic communications

Shareholders are encouraged to elect to receive shareholder documents electronically by registering with Shareview at www.shareview.co.uk.

Shareholders who have registered will be sent an email notification whenever shareholder documents are available on the Company's website. When registering, shareholders will need their shareholder reference number which can be found on their share certificate or Form of Proxy.

How to manage shareholdings

Information on how to manage shareholdings can be found on the help page at www.shareview.co.uk. It provides the following:

- answers to commonly asked questions regarding shareholder registration;
- links to downloadable forms and guidance notes; and
- a choice of contact methods – online, phone, or post.

If the answer to a question is not included in the information provided, shareholders can send enquiries via secure email from these pages. A form will need to be completed, together with a shareholder reference number, name, address and email address, if desired.