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WATCHES OF SWITZERLAND GROUP PLC (INCORPORATED AND REGISTERED IN ENGLAND AND WALES UNDER NUMBER 11838443)

NOTICE OF ANNUAL GENERAL MEETING

Your attention is drawn to the letter from the Chairman of the Watches of Switzerland Group PLC which is set out on page 2 of this document and which recommends you to vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting of the Company to be held at 1pm at The Watches of Switzerland Group, 36 North Row, London W1K 6DH on Thursday 17 October 2019 is set out on pages 3 to 5 of this document.

Shareholders will also find enclosed with this document a form of proxy for use in connection with the Annual General Meeting. Completion and return of a form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting should they choose to do so. To be valid, the form of proxy should be completed, signed and returned in accordance with the instructions printed thereon, and detailed on pages 10 and 11 of this document, as soon as possible and in any event, so as to reach the Company's Registrars or the Company (if sent electronically) by no later than **1pm on Tuesday 15 October 2019**.

The form of proxy can be delivered by post, by courier or by hand to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or electronically to the Company's Registrars at the following email address: proxyvotes@equiniti.com. Alternatively, in the case of CREST members, a proxy can be validly appointed by utilising the CREST electronic proxy appointment service in accordance with the procedures set out on pages 10 and 11 of this document and the CREST manual on the Euroclear website (www.euroclear.com). Further instructions relating to the form of proxy are set out on pages 10 and 11 of this document.

CHAIRMAN'S LETTER

11 SEPTEMBER 2019

Dear Shareholder,

Annual General Meeting

On behalf of the directors of Watches of Switzerland Group PLC (together the "Board"), it gives me great pleasure to invite you to attend the first Annual General Meeting ("AGM") of Watches of Switzerland Group PLC (the "Company") which will be held at our offices at 36 North Row, London W1K 6DH on Thursday 17 October 2019 at 1pm. The doors will open at 12-30pm.

Resolutions

The formal notice convening the Annual General Meeting can be found on pages 3 to 5 of this circular, detailing the resolutions that the Shareholders are being asked to vote on (each a "Resolution" and, together, the "Resolutions"). Explanatory notes on the Resolutions to be considered appear on pages 6 to 9 of this circular.

The Annual General Meeting gives the Board the opportunity to present the Company's performance and strategy to Shareholders and to listen and respond to your questions. Your participation is important to us and if you cannot attend I would urge you to vote ahead of the AGM.

Election of independent non-executive directors

Resolutions 3 to 9 propose the election of all directors of the Company. The biographical details of the directors seeking election are set out on pages 62 to 63 of the 2019 Annual Report and Accounts.

Resolutions 3, 6, 7 and 8 relate to the election of Dennis Millard, Teresa Colaianni, Rosa Monckton and Robert Moorhead (respectively), who are directors the Board considers to be independent non-executive directors for the purpose of the UK Corporate Governance Code (the "independent non-executive directors"). Resolutions 3, 6, 7 and 8, are being proposed as ordinary resolutions which all Shareholders may vote on, but the Company will separately count the number of votes cast by Independent Shareholders in favour of the Resolutions (as a proportion of the total votes of Independent Shareholders cast on the Resolutions).

The "Independent Shareholders" are all Shareholders, other than the Company's controlling shareholder, AIF VII Euro Holdings L.P. ("Apollo") and any parties acting in concert with it, as defined in the City Code on Takeovers and Mergers (the "Takeover Code"). For more information, see the Explanatory Notes to Resolutions 3 to 9.

Action to be taken

If you are unable to attend the AGM, you may wish to appoint a proxy by completing and returning the enclosed proxy form. Completion and return of a form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting should they choose to do so. To be valid, the form of proxy should be completed, signed and returned in accordance with the instructions printed thereon, and detailed on pages 10 and 11 of this document, as soon as possible and in any event, so as to reach the Company's Registrars or the Company (if sent electronically) by no later than 1pm on Tuesday 15 October 2019. Further instructions relating to the form of proxy, including in the case of CREST members, are set out on pages 10 and 11 of this document.

Voting

We recognise that many Shareholders are unable to attend the AGM in person, so all Resolutions will be decided on a poll to be called by the Chairman at the meeting. The Board believes a poll is more representative of Shareholders' voting intentions because Shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account. The results will be published on our website (www.thewosgroupplc.com) and will be released to the London Stock Exchange as soon as practicable following the closing of the AGM.

Recommendation

The Board considers that each of the Resolutions to be proposed at the AGM are in the best interests of the Shareholders as a whole and recommend Shareholders to vote in favour of all Resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully,

DENNIS MILLARD

Chairman

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting (the "AGM") of Watches of Switzerland Group PLC (the "Company") will be held at 36 North Row, London W1K 6DH on Thursday 17 October 2019 at 1pm. You will be asked to consider and, if thought fit, to pass the resolutions below (each a "Resolution" and, together the "Resolutions"). Resolutions 14 to 16 (inclusive) will be proposed as special resolutions. All other Resolutions will be proposed as ordinary resolutions.

ORDINARY RESOLUTIONS

Report and Accounts

Resolution 1

To receive the Group's Annual Report and Accounts, as well as the Individual Accounts of the Company, for the financial year ended 28 April 2019.

Remuneration policy

Resolution 2

To approve the Directors' Remuneration Policy in the form set out on pages 82 to 91 in the Directors' Remuneration Report for the financial year ended 28 April 2019.

Election of Directors

Resolution 3

To elect Dennis Millard as a director of the Company.

Resolution 4

To elect Brian Duffy as a director of the Company.

Resolution 5

To elect Anders Romberg as a director of the Company.

Resolution 6

To elect Teresa Colaianni as a director of the Company.

Resolution 7

To elect Rosa Monckton as a director of the Company.

Resolution 8

To elect Robert Moorhead as a director of the Company.

Resolution 9

To elect Fabrice Nottin as a director of the Company.

Auditors

Resolution 10

To appoint Ernst & Young LLP as auditors of the Company (the "Auditors").

Resolution 11

To authorise the directors to determine the remuneration of the Auditors.

Authority to allot shares

Resolution 12

That the board of directors of the Company (the "Board") be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or convert any security into shares in, the Company:

- (A) up to an aggregate nominal amount of £997,731 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in the Companies Act 2006 (the "Act")) up to a nominal amount of £1,995,462 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on Friday 15 January 2021) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted, or rights to subscribe for or convert securities into shares to be granted, after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

NOTICE OF MEETING

CONTINUED

Political donations**Resolution 13**

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

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

(as such terms are defined in sections 363 to 365 of the Act) during the period of one year beginning with the date of the passing of this resolution, provided that the authorised sum referred to in paragraphs (i), (ii) and (iii) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at such rate as the Board in its absolute discretion may determine to be appropriate; and all rights that the Company may have against its directors in respect of any political donations or expenditure made or incurred without the authorisation required under the Act be irrevocably and unconditionally waived.

SPECIAL RESOLUTIONS

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

General authority to disapply pre-emption rights**Resolution 14**

That if Resolution 12 is passed, the Board be given power to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be limited:

- (A) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 12, by way of a rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (B) in the case of the authority granted under paragraph (A) of Resolution 12 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £149,659,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on Friday 15 January 2021) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Additional authority to disapply pre-emption rights **Resolution 15**

That, if Resolution 12 is passed, the Board be authorised in addition to any authority granted under Resolution 14 to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £149,659; and
- (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on Friday 15 January 2021) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Notice of general meetings

Resolution 16

That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board,

PAUL EARDLEY
Company Secretary
11 September 2019

Watches of Switzerland Group PLC

Registered Office:
Aurum House,
2 Elland Road,
Braunstone,
Leicester,
United Kingdom,
LE3 1TT

Registered in England and Wales with number: 11838443

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

Resolution 1 – To receive the Report and Accounts

The Board asks that Shareholders receive the Group's Annual Report and Accounts for the financial year ended 28 April 2019 (the "2019 Group Annual Report and Accounts").

In respect of the consolidated financial statements, contained on pages 94 to 131 of the 2019 Annual Report and Accounts, the term "Group" means Jewel UK Midco Limited (company registration number 8306312) and its subsidiaries.

The Board notes that the consolidated financial statements do not include the accounts of the Company. This is because, pursuant to a pre-float intra-group reorganisation, the Company is a newly incorporated entity which became the Group's parent company on 24 May 2019. Prior to this date, the Group's immediate parent company was Jewel UK Midco Limited (which became a direct subsidiary of the Company on 24 May 2019). As the consolidated financial statements reflect the Group's financial position as at 28 April 2019, they do not include the accounts of the Company, as it was not a member of the Group at this time. In light of this, the Board consider that the consolidated financial statements accurately reflect the continuation of the pre-existing Group.

In order to satisfy requirements under the Companies Act 2006, the Company attaches its individual accounts to this notice of AGM separately to the 2019 Group Annual Report and Accounts. These individual accounts correspond to the Company's first accounting period (dating from the Company's date of incorporation on 20 February, to its shortened year end date on 28 April 2019) (the "Company's Individual Accounts"). The Company's Individual Accounts are also put to Shareholders for their receipt as part of Resolution 1.

Resolution 2 – Approval of the Directors' Remuneration Policy

The 2019 Directors' Remuneration Policy is set out in full on pages 82 to 91 of the 2019 Annual Report and Accounts. It sets out the policy of the Company with respect to the making of remuneration payments and payments for loss of office to the directors. Therefore, this Resolution seeks Shareholder approval of the Directors' Remuneration Policy which, if passed, will take effect at the end of the AGM. Once effective, all payments by the Company to the directors and any former directors must be made in accordance with the policy (unless a payment has been separately approved by a shareholder resolution).

If the 2019 Directors' Remuneration Policy is approved and remains unchanged, it will be valid for three years without further Shareholder approval. If the Company wishes to change the 2019 Directors' Remuneration Policy, it will need to put the revised policy to a vote again before it can implement the new policy. The directors expect that the Company will next propose a resolution to approve a new Directors' Remuneration Policy at the Annual General Meeting to be held in approximately September 2022.

If the 2019 Directors' Remuneration Policy is not approved, the Company will, if and to the extent permitted by the Act, continue to make payments to directors in accordance with existing arrangements and will seek Shareholder approval for a revised policy as soon as is practicable.

Resolutions 3 to 9 – Election of directors

In accordance with Article 80 of the Company's Articles of Association and the requirements of the UK Corporate Governance Code (the "Code"), each of the directors will be required to submit themselves for annual re-election by Shareholders at each future Annual General Meeting. Further, as the directors have not previously been elected to the Board by Shareholders, they will be standing for election at the AGM.

As the Board is relatively new (please see pages 62 to 63 of the 2019 Annual Report and Accounts, which contain the date of appointment of each director) the Company has not yet conducted a formal performance evaluation process.

Notwithstanding this, the Board is of the opinion that each of the directors is appropriately skilled and experienced to carry out their responsibilities as a director and discharges their role as a director effectively. Further, the Board is satisfied that each director demonstrates commitment to their role, including the commitment of their time for meetings and any other duties. The Company will undertake an evaluation of the Board's performance in 2020.

Biographical details of each of the directors can be found on pages 62 to 63 of the 2019 Annual Report and Accounts.

Independent non-executive directors

Resolutions 3, 6, 7 and 8 relate to the election of Dennis Millard, Teresa Colaiani, Rosa Monckton and Robert Moorhead (respectively), who are directors the Board considers to be independent non-executive directors for the purpose of the Code (the "independent non-executive directors").

The Company considers that the independent non-executive directors bring a wide range of experience, as set out in the biographies on pages 62 to 63 of the 2019 Annual Report and Accounts, and that they make an important contribution to the Board's discussions by providing an impartial perspective.

In accordance with provisions contained in the FCA Listing Rules, as the Company has a controlling Shareholder (that exercises or controls more than 30 per cent. of the voting rights of the Company, namely, AIF VII Euro Holdings L.P. ("Apollo") and any parties acting in concert with it), the election of the independent non-executive directors by Shareholders must be approved by a majority vote of both: (1) the Shareholders; and (2) the Independent Shareholders (being all Shareholders, other than the Company's controlling Shareholder, Apollo and any parties acting in concert with it).

Resolutions 3, 6, 7 and 8 are accordingly proposed as ordinary resolutions which all Shareholders may vote on. However, in addition, the Company will separately count the number of votes cast by Independent Shareholders in favour of the Resolutions 3, 6, 7 and 8 (as a proportion of all votes cast by Independent Shareholders on such resolutions) to determine whether a majority of the Independent Shareholders have voted in favour of the election of the directors in question. The Company will announce the results of the Resolutions on the basis of votes cast by Independent Shareholders as well as announcing the results of the ordinary resolutions of all Shareholders.

Under the FCA Listing Rules, if a resolution to elect an independent non-executive director is not approved by a majority vote of both the Shareholders as a whole and the Independent Shareholders at the AGM, a further resolution may be put forward to be approved by the Shareholders as a whole at a general meeting which must be held more than 90 days after the date of the first vote but within 120 days of the first vote.

If any of Resolutions 3, 6, 7 and 8 are not approved by a majority vote of the Company's Independent Shareholders at the AGM, the relevant director(s) will be treated as having been elected only for the period from the date of the AGM until the earlier of (i) the close of any general meeting of the Company, convened for a date more than 90 days after the AGM but within 120 days of the AGM, to propose a further resolution to re-elect him or her; (ii) the date which is 120 days after the AGM and (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the relevant director's election is approved by a majority vote of all Shareholders at a second meeting, the director in question will then be elected until the Company's next Annual General Meeting.

As at the close of business on the latest practicable date, the interests, rights to subscribe and short positions of each of the independent non-executive directors, in the ordinary shares of the Company are set out below:

DIRECTOR	ROLE	Number of Ordinary Shares	% of issued share capital (excluding treasury shares)
Dennis Millard	Chairman	18,518	<0.1
Teresa Colaiani	Senior Independent Director	11,111	<0.1
Robert Moorhead	Independent non-executive director	11,111	<0.1
Rosa Monckton	Independent non-executive director	7,407	<0.1

(1) Pursuant to the underwriting agreement, entered into in connection with the Company's initial public offering, dated 30 May 2019, the directors of the Company (including the independent non-executive directors) have, subject to certain exceptions, undertaken not to offer, sell or contract to sell, or otherwise transfer or dispose of any ordinary shares in the Company, without the prior consent of Barclays Bank PLC and Goldman Sachs International (in their capacity as Joint Global Co-ordinators under the underwriting agreement) until 3 June 2020.

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

CONTINUED

The independence of each independent non-executive director has been determined by reference to the relevant provisions of the Code. Notwithstanding the shares held by the independent non-executive directors, the Board considers that each of the independent non-executive directors is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect his or her judgement.

Save for the interests of each of the independent non-executive directors detailed in the table above, and the related lock-up arrangements, the Company confirms that there have been no previous and that there are no existing relationships, transactions or arrangements between each of the independent non-executive directors and the Company, any of its directors, any controlling shareholder or any associate of the controlling shareholder.

Resolutions 10 and 11 – Appointment of the auditors and authority for the directors to determine their remuneration

During July and August 2019 the Company invited prospective firms to tender for the role of the Company's auditor as KPMG LLP had been the Group's auditor for over ten years. As part of this tendering process, prospective auditors met with the Chairman of the Audit Committee, the Chairman, the Executive Directors and various individuals at the Company and prepared materials for consideration by the Company's Audit Committee. The Audit Committee carefully considered the submissions made by the prospective auditors, agreed a shortlist of two firms and ultimately decided to award the role to Ernst & Young LLP.

Resolution 11 proposes that the directors be authorised to determine the level of the auditors' remuneration.

Resolution 12 – Authority to allot shares

Paragraph (A) of this Resolution would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £997,731 (representing 79,818,480 ordinary shares of 0.0125 each). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at the latest practicable date prior to publication of this Notice.

In line with guidance issued by the Investment Association ("IA"), paragraph (B) of this Resolution would give the directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary Shareholders up to an aggregate nominal amount equal to £1,995,462 (representing 159,636,960 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this Resolution). This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at the latest practicable date prior to publication of this Notice.

The authority sought under this Resolution will expire at the earlier of Friday 15 January 2021 and the end of the Annual General Meeting of the Company held in 2020.

The directors have no present intention to exercise the authority sought under this Resolution. However, if they do exercise the authority, the directors intend to follow IA recommendations concerning its use (including as regards the directors standing for re-election in certain cases).

As at the date of this Notice, no ordinary shares are held by the company in treasury.

Resolution 13 – Political donations

Part 14 of the Act prohibits companies from making political donations exceeding £5,000 in aggregate in any 12 month period to (i) political parties, (ii) other political organisations, and (iii) independent election candidates and from incurring political expenditure without Shareholders' consent. However, as the definitions used in the Act are broad, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught.

It remains the policy of the Company not to make political donations or incur political expenditure within the ordinary meaning of those words and the directors have no intention of using the authority for that purpose. The authority being sought in this Resolution will not change that policy, but is being sought as a precaution to ensure that the Company's normal business activities are compliant with the Act.

Resolution 14 – General authority to disapply pre-emption rights

This Resolution will be proposed as a special resolution, which requires a 75 per cent. majority of the votes to be cast in favour. It would give the directors the power to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing Shareholders in proportion to their existing shareholdings.

This power would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £149,659 (representing 11,972,720 ordinary shares). This aggregate nominal amount represents approximately 5 per cent. of the issued ordinary share capital of the Company as at the latest practicable date prior to publication of this Notice. In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period where the Principles provide that usage in excess of 7.5 per cent. should not take place without prior consultation with Shareholders.

The power will expire at the earlier of Friday 15 January 2021 and the end of the Annual General Meeting of the Company held in 2020.

Resolution 15 – Additional authority to disapply pre-emption rights

This Resolution will be proposed as a special resolution, which requires a 75 per cent. majority of the votes to be cast in favour. Resolution 15 authorises the directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing Shareholders in proportion to their existing holdings, in addition to the authority set out in Resolution 14, 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 15 is limited to an aggregate nominal amount of £149,659 (representing 11,972,720 ordinary shares). This aggregate nominal amount represents approximately 5 per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at the latest practicable date prior to publication of this Notice.

The power will expire at the earlier of Friday 15 January 2021 and the conclusion of the Annual General Meeting of the Company held in 2020.

Resolutions 14 and 15 have been separated in accordance with the guidance issued by the Pre-Emption Group.

Resolution 16 – Notice of general meetings

This Resolution will be proposed as a special resolution, which requires a 75 per cent. majority of the votes to be cast in favour. The notice period required by the Act for general meetings (other than an Annual General Meeting) is 21 clear days unless the Company:

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

This Resolution seeks such approval to hold a general meeting other than an Annual General Meeting on not less than 14 clear days' notice and will be proposed as a special resolution. The shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of Shareholders as a whole.

In order to comply with the Code, the Company would be required to circulate notices of all general meetings and related papers at least 14 working days in advance of the meeting. In the event that the Company relied on the shorter notice period and did not comply with the Code it would intend to explain any non-compliance in the subsequent annual report and accounts. Should this Resolution be approved it will be valid until the end of the next Annual General Meeting.

NOTES TO THE NOTICE OF MEETING

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If a shareholder appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes on behalf of the shareholder in the AGM over more shares than are held by the shareholder, then each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the AGM. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's Registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours) by hand at the Company's Registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or at the Company's Registrar's electronic address: proxyvotes@equiniti.com, in each case no later than 1pm on Tuesday 15 October 2019.
3. In the case of a member which is a company, the proxy form must be executed under its common seal or signed by someone authorised to sign it.
4. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a given resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
6. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraphs 7 to 12 below) will not prevent a member attending the AGM and voting in person if he/she wishes to do so.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 1pm on Tuesday 15 October 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. 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.
11. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
12. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If it is not possible to determine the order of receipt, none of the forms will be treated as valid.

13. 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 him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
14. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
15. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:30pm on Tuesday 15 October 2019 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
16. As at the last business date prior to the publication of this Notice) the Company's issued share capital consists of 239,455,554 ordinary shares carrying one vote each. Therefore the total voting rights in the Company as at the last business date prior to the publication of this Notice are 239,455,554.
17. Copies of the service contracts and letters of appointment of the directors of the Company will be available for at least 15 minutes prior to the Meeting and during the Meeting.
18. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. 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 Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
19. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.
20. Except as provided above, members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted):
 - Contacting the shareholder helpline team at 0371 384 2030, or if calling from outside the U.K., +44 (0)121 415 7047. Lines are open from 8.30 a.m. to 5.30 p.m. on business days (i.e. Monday to Friday but excluding public holidays in England and Wales).You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
21. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.
22. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at **www.thewosgroupplc.com**.

