

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.**

If you sell or transfer, or have sold or otherwise transferred, all of your Ordinary Shares, please send this document together with the accompanying documents as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer is or was effected for onward transmission to the purchaser or transferee, save that you should not forward or transmit such documents in or into any jurisdiction in which to do so would constitute a violation of that jurisdiction's relevant laws. If you sell or have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain this document.

This document is being sent to you solely for the purpose of convening the Annual General Meeting referred to below and to provide information to you as a member of the Company to help you to decide how to cast your vote in respect of the Resolutions. No reliance may be placed on this document for any other purpose.



*(Registered in England and Wales with registered number 05984855)*  
**Notice of 2022 Annual General Meeting**

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**Your attention is drawn to the letter from the Chairman of the Company which is set out in part 1 of this document, which includes a recommendation that you vote in favour of the Resolutions to be proposed at the Annual General Meeting to be held at Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA at 10.00 a.m. on 22 June 2022.**

Notice of the Annual General Meeting is set out in part 2 of this document. Proxies should be appointed online at [www.signalshares.com](http://www.signalshares.com) no later than 10.00 a.m. on 20 June 2022. If you hold Ordinary Shares through CREST you may appoint a proxy by completing and transmitting a CREST proxy instruction to Link Group (CREST participant ID RA 10) so that it is received by no later than 10.00 a.m. on 20 June 2022. Completion and appointment of a proxy or a CREST proxy instruction will not preclude Shareholders from attending and voting in person at the AGM should they subsequently wish to do so.

Copies of this document, the service agreements or letters of appointment of each of the Directors, and any applicable deeds of indemnity relating to the Directors will be available for inspection free of charge during normal business hours on any Business Day at Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA from the date of this notice until the conclusion of the AGM.

Copies of this document are also available during such period at the Company's website: [investors.vertumotors.com](http://investors.vertumotors.com)

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## EXPECTED TIMETABLE

Posting of this document or posting or email of a Notice of Availability to Shareholders	19 May 2022
Latest time and date for appointments of proxies for the Annual General Meeting	10.00 a.m. on 20 June 2022
Record Date for the Annual General Meeting	Close of business on 20 June 2022
Annual General Meeting	10.00 a.m. on 22 June 2022
Proposed date for payment of final dividend	29 July 2022

### *Notes:*

*Each of the dates and times in the above timetable are subject to change. All times stated are British Summer Time.*

*All references in this document to **£** or **p** are to the lawful currency of the United Kingdom.*

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>Act</b>	the Companies Act 2006, as amended
<b>AGM or Annual General Meeting</b>	the annual general meeting of the Company to be held at the registered offices of the Company at Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA at 10.00 a.m. on 22 June 2022, or any adjournment thereof, notice of which is set out in part 2 of this document
<b>AGM Notice</b>	the notice of the AGM set out in part 2 of this document
<b>Board or Directors</b>	the directors of the Company
<b>Business Day</b>	any day other than a Saturday, Sunday or public holiday on which banks are open in the City of London for the transaction of general commercial business
<b>certificated or in certificated form</b>	an Ordinary Share which is not in uncertificated form (that is, not in CREST)
<b>Company</b>	Vertu Motors plc (registered number 05984855)
<b>CREST</b>	the relevant systems (as defined in the CREST Regulations) for paperless settlement of share transfers and the holding of shares in uncertificated form of which Euroclear is the operator as defined by the CREST Regulations
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001, as amended
<b>Directors' Remuneration Report</b>	the directors' remuneration report for the year ended 28 February 2022, which is set out on pages 64-68 (inclusive) of the Company's 2022 Annual Report
<b>Existing Share Capital</b>	the 357,606,992 Ordinary Shares in issue as at 10 May 2022 (of which none are treasury shares)
<b>Euroclear</b>	Euroclear UK & Ireland Limited
<b>Group</b>	the Company and its subsidiary undertakings (as defined in the Act)
<b>Ordinary Shares</b>	ordinary shares of 10p each in the capital of the Company
<b>Resolutions</b>	the resolutions to be proposed at the AGM as set out in the AGM Notice
<b>Shareholders</b>	holders from time to time of Ordinary Shares
<b>Statement of Principles</b>	the Pre-Emption Group, Disapplying Pre-Emption Rights A Statement of Principles 2015
<b>UK or United Kingdom</b>	the United Kingdom of Great Britain and Northern Ireland
<b>uncertificated or in uncertificated form</b>	recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

## PART 1 – LETTER FROM THE CHAIRMAN OF THE COMPANY



(Registered in England and Wales with registered number 05984855)

**Registered office:**

Vertu House  
Fifth Avenue Business Park  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0XA

19 May 2022

Dear Shareholder

### **2022 Annual General Meeting**

#### **Introduction**

I enclose, in part 2 of this document, the formal notice of the Annual General Meeting of the Company which is to be held at the registered offices of the Company at Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA at 10.00 a.m. on 22 June 2022.

I hope to see as many of you as possible at the AGM, which is the main opportunity each year for the Board to engage with Shareholders, to answer your questions and to listen to your views.

#### **Summary of the resolutions to be proposed at the Annual General Meeting**

At the AGM, the following resolutions will be proposed:

##### **Resolution 1 – Annual Report and Accounts (ordinary resolution)**

Company law requires the Directors to present to Shareholders the Company's and Group's annual accounts for the year ended 28 February 2022, together with their report and the auditors' report, all of which are contained within the Group's 2022 Annual Report.

##### **Resolution 2 – Reappointment of the auditors (ordinary resolution)**

The Company is required to appoint auditors at each annual general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. The Audit Committee has assessed the effectiveness, independence and objectivity of the external auditor and concluded that the auditor was in all respects effective. Accordingly, at the AGM, Shareholders will be asked to confirm the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors.

##### **Resolution 3 – Authority for the Directors to fix the auditors' remuneration (ordinary resolution)**

This resolution will authorise the Directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditors.

##### **Resolution 4 – Declaration of a final dividend (ordinary resolution)**

Shareholders are being asked to approve and declare a final dividend of 1.05p per Ordinary Share for the year ended 28 February 2022. If approved and declared at the AGM, the final dividend will be paid on 29 July 2022 to all holders of Ordinary Shares on the register of members of the Company at the close of business on 1 July 2022.

##### **Resolutions 5 and 6 – Re-election of Directors (ordinary resolutions)**

The articles of association of the Company require that, at the AGM, newly appointed Directors and one third of all the other Directors shall retire by rotation. At the AGM, I, Andrew Goss and Karen Anderson will retire and will offer ourselves for re-election. Resolutions 5 and 6 propose the re-election of Andrew

Goss and Karen Anderson respectively, as directors. Biographies of the Directors can be found in the Annual Report and Accounts and on the Company's website.

#### **Resolution 7 – Approval of the Directors' Remuneration Report (ordinary resolution)**

The purpose of resolution 7 is to approve the Directors' Remuneration Report, set out on pages 64 to 68 (inclusive) of the Annual Report and Accounts for the year ended 28 February 2022.

The Directors' Remuneration Report is presented for an annual advisory vote so that shareholders vote by way of ordinary resolution to approve the Directors' remuneration for the relevant financial year and how the Remuneration Policy (set out in the Remuneration Committee Report) will be implemented in the following financial year. The vote is advisory in nature and no entitlement to remuneration is conditional on the passing of the resolution.

#### **Resolution 8 – Authority to allot shares (ordinary resolution)**

This resolution proposes to grant the Directors authority under section 551 of the Act to allot Relevant Securities. If passed, the resolution will authorise the Directors to allot up to a maximum aggregate nominal value of £23,500,000, representing approximately two-thirds of the Existing Share Capital less an amount to allow for the previously announced buyback programme to be continued, but subject to the proviso that half of such sum (being shares with an aggregate nominal value of £11,750,000) may only be allotted in connection with a rights issue or similar pre-emptive share issue.

Resolution 8 replaces the authority to allot shares passed at the annual general meeting of the Company held on 23 June 2021.

As at close of business on 10 May 2022, the Company did not hold any treasury shares.

The Directors have no present intention to exercise the authority conferred by this resolution.

This resolution complies with the Investment Association Share Capital Management Guidelines issued in July 2016.

In this resolution, Relevant Securities means:

- shares in the Company, other than shares allotted pursuant to:
  - an employee share scheme (as defined in section 1166 of the Act);
  - a right to subscribe for shares in the Company where the grant of the right itself constitutes a Relevant Security; or
  - a right to convert securities into shares in the Company where the grant of the right itself constitutes a Relevant Security; and
- any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined in section 1166 of the Act). References to the allotment of Relevant Securities in this resolution include the grant of such rights.

#### **Resolutions 9 and 10 – Disapplication of pre-emption rights (special resolutions)**

Resolutions 9 and 10 ask Shareholders to grant the Directors authority to allot equity securities or to sell treasury shares for cash in connection with a rights issue or otherwise, on a non pre-emptive basis. The Resolutions will, if passed, give the Directors power, pursuant to the authority to allot granted by resolution 8 to allot equity securities (as defined by section 560 of the Act) or sell treasury shares for cash, without first offering them to existing Shareholders in proportion to their existing holdings: (a) in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Directors otherwise consider necessary, up to a maximum nominal amount of £11,750,000 which represents approximately one third of the Existing Share Capital less an amount to allow for the previously announced buyback programme to be continued and, in relation to rights issues only, up to a maximum additional amount of £11,750,000 which represents approximately one third of the Company's Existing Share Capital less an amount to allow for the previously announced buyback programme to be continued; and (b) in any other case, up to a maximum nominal amount of £1,768,000 which represents approximately 5% of the Company's Existing Share Capital less an amount to allow for the previously announced buyback programme to be continued.

This resolution is in line with guidance issued by the Investment Association (as updated in July 2016) and the Statement of Principles and the template resolutions published by the Pre-Emption Group in May 2016.

This resolution replaces the authority granted to the Directors at last year's annual general meeting.

In compliance with the Statement of Principles, the Directors confirm that they will not allot shares for cash on a non-pre-emptive basis pursuant to the authority in resolution 10 other than in accordance with an acquisition, or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period, and is disclosed in the announcement of the allotment.

In addition, the Directors also confirm that in accordance with the Statement of Principles, they do not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing Shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, unless Shareholders have been notified and consulted in advance.

The Directors have no present intention to exercise the authority conferred by these resolutions.

### **Resolution 11 – Purchases of own shares by the Company (special resolution)**

Resolution 11 seeks authority for the Company to make market purchases of up to 35,300,000 of its own Ordinary Shares, representing approximately 10% of the Existing Share Capital less an amount to allow for the previously announced buyback programme to be continued. The price payable must not be more than 5% above the average market value of an Ordinary Share for the five Business Days before the purchase is made and, in any event, not less than 10p per share, being the nominal value of each Ordinary Share. This power will only be used in accordance with the Company's previously announced buyback programme or any future buyback programmes if the Directors consider that to do so would be in the best interests of Shareholders generally and would increase the earnings per share of those Ordinary Shares that are not re-purchased. Any such shares would be cancelled or held in treasury. Resolution 11 would replace a similar resolution passed at the 2021 annual general meeting of the Company.

On 10 May 2022, the total number of options to subscribe for ordinary shares in the Company amounted to 27,625,632. This represented 7.73% per cent of the Company's issued ordinary share capital (excluding treasury shares) on that date. If this authority to purchase shares was exercised in full the options would represent 8.58% per cent of the issued ordinary share capital (excluding treasury shares) as at 10 May 2022. The Company does not have any outstanding share warrants.

### **Proxy**

If you are unable to attend the AGM, a Proxy can be appointed online at [www.signalshares.com](http://www.signalshares.com) no later than 10.00 a.m. on 20 June 2022. Appointment of a Proxy will not prevent you from attending and voting at the AGM if you subsequently find that you are able to do so. CREST Members can cast their votes using CREST electronic proxy voting (further details of which are set out in note 8 on page 10 of the AGM Notice).

### **Recommendation**

**Your Directors believe that the Resolutions are in the best interests of the Company and Shareholders as a whole. Accordingly, they unanimously recommend that you vote in favour of each Resolution, as they intend to do in respect of their own beneficial holdings in the Company.**

Yours faithfully

**Andrew Goss**  
*Non-executive Chairman*  
*By order of the Board*

## PART 2 – NOTICE OF ANNUAL GENERAL MEETING



(Registered in England and Wales with registered number 05984855)

Notice is hereby given that an annual general meeting of Vertu Motors plc (the **Company**) will be held at Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA at 10.00 a.m. on 22 June 2022 for the purposes set out below.

In this Notice, references to the **directors** shall be construed as references to the directors of the Company from time to time.

### Ordinary Business

1. To receive the accounts for the financial year ended 28 February 2022, together with the reports of the directors and of the auditors thereon.
2. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
3. To authorise the directors of the Company to determine the remuneration of the auditors of the Company.
4. To declare a final dividend for the financial year ended 28 February 2022 of 1.05 pence per ordinary share of 10p in the capital of the Company, to be paid on 29 July 2022 to members whose names appear on the register of members in respect of such shares at the close of business on 1 July 2022.
5. To re-elect as a director Andrew Goss, who retires in accordance with the Company's articles of association and who is eligible for re-election.
6. To re-elect as a director Karen Anderson, who retires in accordance with the Company's articles of association and who is eligible for re-election.
7. To approve the Directors' Remuneration Report for the financial year ended 28 February 2022 as set out in the Company's annual report and accounts.

### Special Business

As special business, to consider and, if thought fit, pass the following resolutions, which will be proposed as to resolution 8 as an **ordinary resolution** and as to resolutions 9, 10 and 11 as **special resolutions** of the Company:

8. THAT, subject to and in accordance with article 3.1 of the articles of association of the Company, and in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution):
  - 8.1 comprising equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £23,500,000 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph 8.2 below) in connection with an offer by way of a rights issue:
    - (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical

problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

8.2 in any other case, up to an aggregate nominal amount of £11,750,000 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 8.1 above in excess of £11,750,000)

and provided that:

- (a) save as referred to in paragraphs (b) and (c) below, this authority shall, unless renewed, varied or revoked by the Company, expire on 22 September 2023 or, if earlier, the conclusion of the next annual general meeting of the Company;
- (b) the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted, and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
- (c) this resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

9. THAT, if resolution 8 is passed, the Directors be authorised to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:

9.1 the allotment of equity securities in connection with an offer by way of a rights issue:

9.1.1 to the holders of ordinary shares of 10p each in the capital of the Company in proportion (as nearly as may be practicable) to their respective holdings; and

9.1.2 to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

9.2 to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 9.1 above) up to an aggregate nominal amount of £1,768,000.

and provided that:

- (a) save as referred to in paragraphs (b) and (c) below, this authority shall, unless renewed, varied or revoked by the Company, expire on 22 September 2023 or, if earlier, the conclusion of the next annual general meeting of the Company;
- (b) the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold), after the authority expires and the Directors may allot equity securities (and sell treasury shares) in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
- (c) this resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

10. THAT if resolution 9 is passed, the Directors be authorised in addition to any authority granted under resolution 9 to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, provided that such authority shall be:



- 10.1 limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,768,000; and
- 10.2 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 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,
- and provided that:
- (a) save as referred to in paragraphs (b) and (c) below, this authority shall, unless renewed, varied or revoked by the Company, expire on 22 September 2023 or, if earlier, the conclusion of the next annual general meeting of the Company;
  - (b) the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold), after the authority expires and the Directors may allot equity securities (and sell treasury shares) in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
  - (c) this resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.
11. THAT the Company be and is generally and unconditionally authorised, pursuant to section 701 of the Companies Act 2006 (the **Act**), to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of 10p each in the capital of the Company (**Ordinary Shares**) on such terms and in the manner as the directors of the Company may from time to time determine provided that:
- 11.1 the maximum aggregate number of Ordinary Shares authorised to be purchased is 35,300,000 (representing less than 10% of the Company's issued ordinary share capital as at the date of this notice);
  - 11.2 the minimum price which may be paid for such Ordinary Shares shall be 10p per share;
  - 11.3 the maximum price which may be paid for an Ordinary Share shall not be more than 5% above the average market value of an Ordinary Share for the five Business Days immediately preceding the date on which the contract for the purchase is made;
  - 11.4 unless previously renewed, varied or revoked, the authority conferred shall expire on 22 September 2023 or, if earlier, at the conclusion of the Company's next annual general meeting provided that:
  - 11.5 the Company may make a contract or contracts to purchase Ordinary Shares under this authority prior to its expiry which will or may be executed wholly or partly after the expiry of this authority; and
  - 11.6 the Company may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

Dated: 19 May 2022

By Order of the Board

Registered Office:

**Nicola Loose**  
Company Secretary

Vertu House  
Fifth Avenue Business Park  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0XA

**Notes:**

**Appointment of proxies**

1. If you are a member of the Company at the time set out in note 12 below, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the annual general meeting by submitting the appointment online at [www.signalshares.com](http://www.signalshares.com) using your username and password. You can only appoint a proxy using the procedures set out in these notes. If you are unable or do not wish to vote online, please call the Shareholder Helpline +44 (0) 371 664 0300 administered by Link Group to request a hard copy proxy card. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 09.00 and 17.30 Monday to Friday excluding public holidays in England and Wales. Hard copy proxy forms should then be returned to Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL
2. If you are not a member of the Company, but you have been nominated by a member of the Company to enjoy information rights, you do not have the right to appoint any proxies.
3. A proxy does not need to be a member of the Company but must attend the annual general meeting to represent you. Details of how to appoint a proxy are set out online at [www.signalshares.com](http://www.signalshares.com). If you wish your proxy to speak on your behalf at the annual general meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy, provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
5. Appointment of a proxy does not preclude you from attending the annual general meeting and voting in person. If you have appointed a proxy and attend the annual general meeting in person, your proxy appointment will automatically be terminated.
6. 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 the 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 annual general meeting or any adjournment thereof.
7. All proxy appointments must be made (or received by Link if using a hard copy proxy card) no later than 10.00am on 20 June 2022 or, if this annual general meeting is adjourned, not less than 48 hours before the time of the adjourned meeting.

**Appointment of proxies through CREST**

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting convened by this notice and any adjournment(s) thereof by utilising the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). 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 (**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 be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time for receipt of proxy appointments specified in note 7 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by

the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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.

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.

#### **Appointment of proxy by joint members**

9. 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).

#### **Termination of proxy appointments**

10. A shareholder may revoke a proxy instruction but to do so will need to inform the Company in writing by sending a signed hard copy notice clearly stating their intention to revoke their proxy appointment to Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. A shareholder may change a proxy instruction submitted online by logging in online at [www.signalshares.com](http://www.signalshares.com).

Any changes must be made no later than 10.00 a.m. on 20 June 2022.

#### **Alteration of proxy appointments**

11. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

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.

#### **Entitlement to vote**

12. Only those members registered on the Company's register of members at close of business on 20 June 2022 or, if the annual general meeting is adjourned, at close of business two days prior to the adjourned meeting, shall be entitled to vote at the meeting. Such Shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to vote at the meeting.
13. If you wish to attend the meeting in person, please bring a form of identification with you.

#### **Corporate representatives**

14. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### **Voting**

15. Voting on all resolutions will be conducted on a show of hands. As soon as practicable following the meeting, the results of the voting and proxy votes received will be shown on the Company's website.

## Documents on display

16. Copies of this document and the service contracts or letters of appointment and deeds of indemnity of each of the Directors will be available for inspection at the offices of Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA during normal business hours on any Business Day from the date of this notice until the conclusion of the annual general meeting.

## Biographical details

17. The biographical details of each Director who is being proposed for election or re-election by Shareholders, including their membership of board committees, are set out in the Annual Report and Accounts made available to Shareholders with this notice.

## Communication

18. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at [investors.vertumotors.com](http://investors.vertumotors.com).
19. Except as provided above, members who have general queries about the annual general meeting should contact the Company Secretary at Vertu Motors plc, Vertu House, Fifth Avenue Business Park, Team Valley, Gateshead, Tyne and Wear, NE11 0XA or at [cosec@vertumotors.com](mailto:cosec@vertumotors.com) (no other methods of communication will be accepted).

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),

to communicate with the Company for any purposes other than those expressly stated.

## Share capital

20. As at 10 May 2022, the Company's issued share capital comprised the Existing Share Capital. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 10 May 2022 was 357,606,992.

The website referred to in note 18 includes information on the number of shares and voting rights.

## Questions

21. Any member entitled to vote has the right to ask questions. Members may also submit any questions to the Company Secretary at least 72 hours in advance of the AGM by email to [cosec@vertumotors.com](mailto:cosec@vertumotors.com).

## Nominated persons

22. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (**Nominated Person**):
- You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights (**Relevant Shareholder**) to be appointed or to have someone else appointed as a proxy for the meeting.
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.
  - Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.