

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

*If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own personal financial advice from your stockbroker, bank, solicitor, accountant or other appropriate independent professional adviser who, if you are in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000.*

*If you have sold or otherwise transferred all of your shares in WYG plc, please pass 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 was effected for transmission to the purchaser or transferee.*

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## **WYG plc**

### **Notice of Annual General Meeting**

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Notice of the Annual General Meeting of WYG plc, to be held at Arndale Court, Otley Road, Headingley, Leeds LS6 2UJ at 10:00 am on 24 September 2015, is set out at the end of this document. A Form of Proxy for use at the Annual General Meeting has been provided and to be valid should be completed in accordance with the instructions printed thereon so as to be received by Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham BR3 4TU as soon as possible but, in any event no later than 10:00 am on 22 September 2015. Completion and posting of the Form of Proxy does not prevent a shareholder from attending and voting in person at the Annual General Meeting.

Your attention is drawn to the recommendation to vote in favour of the resolutions set out in the letter from the Chairman of WYG plc which forms part of this document.

WYG plc ("**Company**")  
Registered in England and Wales No. 01869543  
Arndale Court  
Otley Road  
Headingley  
Leeds  
LS6 2UJ

27 August 2015

*To ordinary shareholders and, for information only, to convertible shareholders*

Dear Shareholder

### **Annual General Meeting 2015**

I am pleased to send you details of our thirty-first annual general meeting ("**AGM**"), which will be held at the Company's registered office at Arndale Court, Otley Road, Headingley, Leeds LS6 2UJ on 24 September 2015 at 10:00 am.

The formal notice of the AGM, which is set out on pages 7 to 10 (inclusive) of this document ("**Notice**"), sets out the business to be considered at the AGM. This year, shareholders will be asked to approve 9 resolutions. Resolutions 1 to 7 (inclusive) are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than 50 per cent of the votes cast must be in favour of the resolution. Resolutions 8 and 9 are proposed as special resolutions. This means that, for each of those resolutions to be passed, at least 75 per cent of the votes cast must be in favour of the resolution.

Poll voting has been adopted as the method of voting at the AGM in line with best practice and to reflect more accurately the views of shareholders. This gives all shareholders the opportunity to participate in the decision-making of the Company and have their votes recorded even if they are unable to attend the meeting in person.

#### *Strategic review update*

On 9 June 2015 we announced that our strategic review was complete and that, having tested the scale of the opportunity available to the Group, the Board had concluded that an appropriately funded independent Group represented the best route to optimising value for all shareholders.

We also announced the acquisition of FMW Consultancy Limited, a specialist transport and infrastructure consultancy, the fourth such acquisition that the Group has completed in the past 24 months and that, subject to legal formalities, we would enter into a new £25 million five-year committed facility with HSBC. I am pleased to confirm that the legal agreement with HSBC was completed on 17 July 2015.

We also said that we would take the opportunity to challenge and test the suitability of our board structure to deliver our next phase of growth. I am pleased to confirm that the process of recruiting an additional non-executive director with the talents, skill sets and connections we need to be more closely aligned to our markets is progressing and we hope to make an announcement in due course. On the basis of the progress we have made, Robert Barr, our senior independent non-executive director, who will shortly complete the maximum nine years' service on the Board to be deemed an independent non-executive director under the Code, has confirmed (as announced on 9 June 2015) that he will retire from the Board at the conclusion of the AGM and will not be seeking re-election.

We have also considered how best to empower the business to make it more agile and responsive to help deliver our growth ambitions in the next phase of the Group's development. As a result of our discussions, Graham Olver, the Group's Chief Operating Officer, has decided to step down from the Board with immediate effect. Graham was appointed in 2009 and has played a key role in the turnaround of WYG, putting in place improved governance, structures, processes and a culture that have all been crucial to the transformation of the business. Graham, who would otherwise have been retiring from the Board by rotation at the forthcoming AGM, will not seek reappointment. We will not be seeking to replace the role of Chief Operating Officer; instead we will create a more streamlined reporting structure and enhance the role of the Major Projects Unit. On behalf of the Board, I would like to thank Graham for the very significant contribution he has made to WYG and the positive legacy he leaves behind.

Finally, we said that taking account of shareholder feedback it had become evident that the structure of the current long-term management incentive scheme was an impediment to optimising shareholder value. Accordingly, this notice sets out detailed proposals for revised share incentive arrangements.

### **Proposals for revised share incentive arrangements for WYG**

#### *Background*

Resolution 6 is a significant item of business that we wish to bring to our shareholders at the AGM. It relates to new share incentive arrangements under which executive directors and employees may acquire ordinary shares in the Company ("**Shares**").

In our results announcement on 9 June 2015 we stated that, following feedback from the Company's shareholders, we intended to bring forward new incentive proposals for management with the twin objectives of retaining and incentivising existing talent and providing the opportunity to recruit the new talent that will support anticipated growth opportunities. We also stated that the guiding principle of any new incentive scheme would be to align the interests of shareholders, key employees and the wider stakeholder base.

The current share incentive arrangement for WYG is the Transformation Incentive Plan ("**TIP**"), which was introduced in July 2011 in order to drive the turnaround of WYG from the Company's re-financing at that time. The TIP has a five year performance period ending in July 2016 with demanding share price performance targets to trigger the primary vesting thresholds as follows:

- Tranche 1 @ 100p per Share - 33.33%;
- Tranche 2 @ 125p per Share - 66.66%; and
- Tranche 3 @ 150p per Share - 100%.

The TIP has a significantly greater reward potential than that available under share plans in most quoted companies – the maximum number of Shares available under TIP being 25% of the Company's issued share capital following the re-financing in July 2011 as diluted by the number of Shares available under the TIP. This was identified as being commercially necessary at that time in order to tie-in key executive management and so protect shareholders' investments.

As with any such fixed term plan introduced in a special circumstance, it is appropriate to take stock as the end of the fixed performance period approaches:

- the TIP has been a hugely positive influence in bringing the Company to where it is today compared with where it was at the time of the Company's re-financing and the launch of the TIP in July 2011;

- the fixed term nature of the TIP means that as the period draws to an end, it is necessary to consider replacement arrangements which stretch beyond July 2016. If we do not do so then there will be no specific lock-in for the Company's executives after July 2016; and
- our major shareholders have commented that they are supportive of replacing the TIP. A significant influence within this is shareholders' views of the fixed share price vesting thresholds and the scale of the individual dilution events described above, which are seen as being potential barriers to share price accretion.

The Board's view is broadly similar: we wish the Company to adopt new incentive arrangements which are closer to market standard structures and which promote alignment with the next phases in the Company's business development, consistent with its 2018 growth aspirations.

*Proposed new incentive arrangements*

In summary the proposed new incentive arrangements will involve three elements:

- revised annual bonus arrangements, which will include significant elements of bonus deferral in the form of cash and Shares;
- a new Performance Share Plan ("**PSP**") covering the senior executive and leadership teams only; and
- a Restricted Share Plan ("**Restricted Share Plan**") covering other key senior employees.

Taken together, the arrangements are intended to provide the Company with the facility to retain and incentivise its current senior management team and to attract new recruits.

In outline:

- the revised annual bonus plan will have an increased annual maximum potential cash entitlement (CEO 150% of base salary; CFO 100% of base salary; others 75% of base salary) together with a deferred share-based award under the Deferred Annual Bonus Share Plan ("**DABS Plan**") equivalent to half of the annual cash bonus award;
- payments under the revised annual bonus plan will be subject to the achievement of demanding performance targets determined annually by the Remuneration Committee. In respect of the first year of operation of the revised annual bonus plan, 75% of individual bonus entitlements will be determined by reference to PBT (adjusted for separately disclosed items) and 25% by reference to the cash conversion ratio on operating profits;
- in total, two thirds of annual bonus outcomes will be deferred for a period of three years. One third will be deferred in the form of cash and one third in the form of a Share award (which will be awarded under the DABS Plan). Vesting of Share awards under the DABS Plan will be contingent on continued employment;
- executive directors who participate in the DABS Plan and the PSP will be required to meet minimum shareholding requirements. These will require a participant to build and retain a holding of vested awards or Shares equal in value to the participant's maximum annual cash bonus potential. For example, the CEO will be required to retain Shares equal in value to 150% of base salary. The minimum shareholding requirement may be satisfied by Shares (however acquired) or vested Share awards acquired under any share incentive arrangements, including the TIP;

- except to exercise awards in the form of options granted under the new incentive arrangements and to sell the Shares acquired on such exercise to meet liabilities to tax arising from such exercise, the executive directors will generally not be permitted to deal in any Shares arising under the DABS Plan or PSP unless the minimum shareholding requirement is met and will continue to be met after the relevant dealing;
- it is intended to make awards under the PSP on a regular annual basis, and for the vesting of these awards to be subject to challenging three year performance targets;
- vesting of initial PSP awards will be determined in equal measure by the achievement of absolute EPS growth targets and relative TSR targets, with TSR measured against a comparator group of support services companies drawn from the FTSE SmallCap, FTSE Fledgling and AIM indices. The targets are summarised as follows:

<b>Performance level</b>	<b>Potential vesting of each part of the award (50% subject to TSR; 50% subject to EPS)</b>	<b>TSR attainment</b>	<b>EPS attainment (3 year growth)</b>
Maximum	100%	Upper Quartile or above	50% or more growth
Intermediate	Between 25% and 100% on a straight line basis	Median to Upper Quartile	Between 25% and 50% growth
Threshold	25%	Median	25% growth

- the initial PSP awards for the executive directors will be over Shares having a grant date value as follows: CEO: 150% of base salary per annum; CFO: 100% of base salary per annum; and
- the Restricted Share Plan is an arrangement focused on the retention of selected key staff. It is not intended that executive directors will participate in this plan. Awards under this plan will normally vest after three years subject to continued employment. The plan may also be used flexibly to provide, for example, like for like buy-out awards for new recruits (although such awards would only be made in an exceptional case and would take into account the performance vesting and time vesting requirements of any awards with a previous employer which are being forfeited on joining WYG).

#### *Interaction with TIP*

It is proposed as a pre-condition to entry into the new plans that individual participants surrender all unvested TIP awards currently in existence except for unvested TIP awards in respect of approximately 1.9 million Shares in aggregate. The net effect will be that of the current unvested TIP awards in respect of 14.0 million Shares, awards in respect of 12.1 million shares will be surrendered (equivalent to 17.7% of the current issued share capital of 68.4 million Shares).

The partial retention of unvested TIP awards is seen as an important transitional arrangement to retain the goodwill of key employees by bridging TIP and the new Plans. The TIP awards being retained represent, on average, approximately 25% of individuals' Tranche 2 awards (125p targets). Retained

TIP awards must either vest or lapse by July 2016. The proposed levels of Tranche 2 awards to be retained by the executive directors are set out below.

	TIP awards surrendered (number of Shares)	Tranche 2 TIP awards retained (number of Shares)
Paul Hamer	2,675,814	225,000
Sean Cummins	1,194,116	125,000

At the time of the 2011 placing and re-financing, two one-off share-based awards were made to me as Chairman. I will not be participating in the new incentive arrangements and accordingly the unvested portions of these awards (575,162 shares equivalent to Tranche 2 and Tranche 3 under the TIP – 0.84% of issued share capital) will remain unchanged and will either vest or lapse by 12 July 2016. I already hold vested but unexercised options over 787,581 Shares.

#### *Share plans dilution*

It is the Board's intention that a new "10% in 10 years dilution" aggregate limit will apply to all awards in respect of new issue Shares made under the new PSP, the Restricted Share Plan and the DABS Plan. This limit will look forward from the 2015 AGM and will exclude dilution from any awards made under TIP. In order to minimize dilution, the Company intends to use market purchased shares to satisfy share awards to the extent appropriate to do so. We acknowledge that proposing a new dilution limit that only looks forward, and which excludes previous TIP awards, is not a standard position. However, we believe that it is both consistent with the exceptional nature of the TIP as a turnaround incentive and with our stated objective of retaining and motivating key employees.

#### *Conclusion*

The proposed new incentive arrangements seek to strike an appropriate balance of rewards between on the one hand the executive directors, the global leadership team and other senior executives within the Company; and on the other hand shareholders who provide the capital which is necessary to sustain and grow the business.

The directors estimate that the impact of adopting the new bonus arrangements (including the deferred elements) will be a charge to the Company's adjusted profit before tax in the current financial year of approximately £600,000, rising to £1.0 million in FY18. They further estimate that, in isolation, the impact of these charges can be fully absorbed within existing market forecasts of the Company's future performance, other than the charge in respect of the current financial year. The directors emphasise that this statement does not constitute, and should not be construed as, a forecast of the Company's financial performance for the current or any future accounting period. We expect the IFRS 2 charge in relation to these new schemes to be significantly less than that in previous years and this will be finalised through a detailed valuation exercise. The IFRS 2 charge will continue to be included within separately disclosed items in future statements of the Company's financial results.

Further details relating to the proposed new share plans are set out in the Appendix to this Letter at pages 14 to 20 (inclusive). You are encouraged to read the whole of this document including the Appendix and not just rely on the summary information contained in this Letter.

## **Recommendation**

The directors consider that all the resolutions set out in the Notice are in the best interests of the Company and its shareholders as a whole. Save in respect of those resolutions in which they are interested, the directors will be voting in favour of all of the resolutions in respect of their own beneficial shareholdings, and unanimously recommend that you do so as well.

## **Action to be taken**

If you would like to vote on the resolutions set out in the Notice but cannot come to the AGM, please appoint a proxy or proxies:

- by completing the Proxy Form sent to you with this document and returning it to our registrars, Capita Asset Services;
- electronically by logging onto [www.capitashareportal.com](http://www.capitashareportal.com) (full details of the procedures are given on that website). If you have not previously registered for this service, you will need your investor code (which can be found on a share certificate or tax voucher), your family name and your postcode; or
- (if you are a CREST member) using the CREST electronic proxy appointment service.

Your proxy appointment must be received by **10:00 am on 22 September 2015**. Further details relating to voting by proxy are set out in the notes to the Notice on pages 21 to 24 (inclusive) of this document and in the Proxy Form.

Yours sincerely

Mike McTighe  
**Chairman**

## WYG PLC

### NOTICE OF ANNUAL GENERAL MEETING

**Notice is given** that the thirty-first annual general meeting of WYG plc ("**Company**") will be held at the Company's registered office at Arndale Court, Otley Road, Headingley, Leeds LS6 2UJ on 24 September 2015 at 10:00 am for the following purposes:

#### **ORDINARY BUSINESS**

**To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:**

1. To receive the Company's annual accounts, strategic report and directors' and auditor's reports for the year ended 31 March 2015.
2. To approve the directors' remuneration report for the year ended 31 March 2015.
3. To declare a final dividend for the year ended 31 March 2015 of 0.7 pence per ordinary share in the capital of the Company, to be paid on 6 November 2015 to shareholders whose names appear on the register at the close of business on 2 October 2015.
4. To reappoint Deloitte LLP as auditor of the Company.
5. To authorise the directors to determine the remuneration of the auditor.

#### **SPECIAL BUSINESS**

**To consider and, if thought fit, to pass resolutions 6 and 7 as ordinary resolutions and to pass resolutions 8 and 9 as special resolutions:**

6. That:
  - 6.1 the rules ("**Rules**") of the following share plans ("**Share Plans**"), in which directors and employees of the Company or any of its subsidiaries will be eligible to participate, copies of which having been produced to the meeting and initialled by the Chairman for the purpose of identification, be and are approved, the Share Plans be and are adopted and the directors of the Company be and are authorised to do all acts and things which they may consider necessary or expedient to give effect to the Share Plans and to make such modifications to the Share Plans as they may consider necessary or appropriate to take account of the requirements of the Financial Conduct Authority, any local tax authority and best practice and to adopt the Share Plans as so modified:
    - 6.1.1 the WYG plc Deferred Annual Bonus Share Plan;
    - 6.1.2 the WYG plc Performance Share Plan; and
    - 6.1.3 the WYG plc Restricted Share Plan; and
  - 6.2 the directors of the Company be and are authorised to establish such other share option schemes for the benefit of the employees and executive directors of the Company who are based outside the United Kingdom on such terms as the directors of the Company may consider appropriate to take account of local tax, exchange control or securities laws in overseas territories provided that such other schemes are based upon the Share Plans and that any shares issued or which might be issued under any such scheme will be subject to and treated as counting against the limitations on individual and overall participation specified in the Share Plans.



7. That, pursuant to section 551 of the Companies Act 2006 ("Act"), the directors be generally and unconditionally authorised to allot Relevant Securities:
  - 7.1 up to an aggregate nominal amount of £22,795; and
  - 7.2 comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £22,795 in connection with an offer by way of a rights issue:
    - 7.2.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
    - 7.2.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, 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 or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange,

provided these authorities shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 24 December 2016 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this resolution, "**Relevant Securities**" means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right.

These authorities are in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

8. That, subject to the passing of resolution 7 and pursuant to sections 570 and 573 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 7 and to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities or sale of treasury shares:
  - 8.1 in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise), but in the case of an allotment pursuant to the authority granted by paragraph 7.2 of resolution 7, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue:
    - 8.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and

8.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, 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 or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

8.2 otherwise than pursuant to paragraph 8.1 of this resolution, up to an aggregate nominal amount of £6,838.

The power conferred by this resolution 8 shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 24 December 2016 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted or treasury shares to be sold for cash after this power expires and the directors may allot equity securities or sell treasury shares for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

9. That, pursuant to section 701 of the Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.1p each in the capital of the Company ("**Shares**"), provided that:

9.1 the maximum aggregate number of Shares which may be purchased is 6,838,453;

9.2 the minimum price (excluding expenses) which may be paid for a Share is 0.1p;

9.3 the maximum price (excluding expenses) which may be paid for a Share is the higher of:

9.3.1 an amount equal to 105 per cent of the average market value for a Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days before the date on which the contract for the relevant purchase is made; and

9.3.2 an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out,

and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 24 December 2016 (whichever is the earlier), save that the Company may enter into a contract to purchase Shares before this authority expires under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired.

By order of the board

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Benjamin Whitworth

Secretary

27 August 2015

**Registered office**

Arndale Court

Otley Road

Headingley

Leeds

LS6 2UJ

**Registered in England and Wales No. 01869543**

## Notes to AGM Resolutions

### ORDINARY BUSINESS

#### **Resolution 1: Annual report and accounts**

The directors must present the Company's annual accounts, strategic report and directors' and auditor's reports to shareholders at a general meeting. Those to be presented at the AGM are in respect of the year ended 31 March 2015, and are called the Annual Report 2015. The Annual Report 2015 is available on the Company's website [www.wyg.com/investors](http://www.wyg.com/investors) and was posted to shareholders who have opted to continue to receive hard copies on 13 July 2015 and shareholders who were registered in the register of members of the Company after 6 July 2015.

#### **Resolution 2: Directors' remuneration report**

The directors have elected to seek shareholder approval at each AGM for its directors' remuneration report which describes how the Company's directors' remuneration policy has been implemented during the previous financial year. As an AIM company, the Company is putting forward this resolution on a voluntary basis.

The directors' remuneration report is set out on pages 60 to 63 of the Annual Report 2015.

This vote is advisory only, therefore it does not affect the historical remuneration paid to any individual director.

#### **Resolution 3: Final dividend**

The directors are recommending a final dividend for the year ended 31 March 2015 of 0.7 pence per ordinary share in the Company. If approved, the final dividend will be paid on 6 November 2015 to shareholders whose names appear on the register of members of the Company at the close of business on 2 October 2015.

#### **Resolutions 4 and 5: Reappointment and remuneration of auditor**

The Company is required to appoint an auditor at each general meeting at which its annual accounts and reports are presented to shareholders. Therefore, resolution 4 proposes the reappointment of Deloitte LLP as auditor (to hold office until the next such meeting), and, in accordance with normal practice, resolution 5 authorises the directors to determine the auditor's remuneration.

### SPECIAL BUSINESS

#### **Resolution 6: Share incentive plans**

Resolution 6 relates to the proposed introduction of new share incentive plans ("**Share Plans**") by the Company. Further details relating to the Share Plans are set out in Chairman's letter and the Appendix to this Notice at pages 14 to 20 (inclusive).

#### **Resolution 7: Authority to allot shares**

Generally, the directors may only allot shares in the Company (or grant rights to subscribe for, or to convert any security into, shares in the Company) if they have been authorised to do so by shareholders in general meeting.

Resolution 7 renews a similar authority given at last year's AGM and is in two parts.

In line with guidance issued by the Investment Association (previously known as the Investment Management Association), if passed, part (a) of resolution 7 will authorise the directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) up to an aggregate nominal amount of £22,795. This amount represents approximately one-third of the issued ordinary share capital of the Company (excluding treasury shares) as at 26 August 2015, being the last practicable date before the publication of this document).

In addition, if passed, part (b) of resolution 7 will authorise the directors to allot ordinary shares in the Company (and to grant rights to subscribe for, or to convert any security into, ordinary shares in the Company) in connection with a rights issue only up to a further aggregate nominal value £22,795. This amount represents approximately one-third of the issued authorised share capital of the Company (excluding treasury shares) as at 26 August 2015, being the last practicable date before the publication of this document.

If given, these authorities will expire at the conclusion of the Company's next AGM or on 24 December 2016 (whichever is the earlier). It is the directors' intention to renew these authorities each year.

As at the date of this document, no shares are held by the Company in treasury.

The directors have no current intention to exercise either of the authorities sought under resolution 7. However, the directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional shareholder guidelines to allot shares or to grant rights without the need for a general meeting should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise.

#### **Resolution 8: Disapplication of pre-emption rights**

Generally, if the directors wish to allot new shares or other equity securities in the Company for cash or sell treasury shares for cash, then they must first offer such shares or securities to ordinary shareholders in proportion to their existing holdings. These statutory pre-emption rights may be disapplied by shareholders.

Resolution 8, which will be proposed as a special resolution, renews a similar power given at last year's AGM and, if passed, will enable the directors to allot equity securities in the Company for cash or sell treasury shares for cash up to a maximum aggregate nominal amount of £45,590 without having to comply with statutory pre-emption rights, but this power will be limited to allotments or sales:

- (a) up to an aggregate nominal award of (i) £45,590 in connection with a rights issue or (ii) £22,795 in connection with an open offer or other pre-emptive offer, in each case to ordinary shareholders and to holders of other equity securities (if required by the rights of those securities or the directors otherwise consider necessary), but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the directors consider necessary; and
- (b) in any other case, up to an aggregate nominal amount of £6,838 (which represents approximately ten per cent of the issued ordinary share capital of the Company as at 26 August 2015, being the last practicable date before the publication of this document).

This disapplication authority is in line with the Statement of Principles issued by The Pre-Emption Group in 2015 ("2015 Principles"). The 2015 Principles increased the percentage of shares which could be issued for cash on a non pre-emptive basis from five per cent to ten per cent, provided that the additional five per cent is used only in connection with an acquisition or specified capital

investment. The directors therefore confirm that they will only use the authority to issue shares on a non pre-emptive basis granted in resolution 8 which is in respect of more than five per cent of the issued share capital of the Company (including treasury shares) in connection 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 issue.

The directors also intend to follow the provisions in the 2015 Principles regarding cumulative usage of authorities within a rolling three-year period. The 2015 Principles provide that a company should not issue shares representing more than 7.5 per cent of its issued ordinary share capital for cash in any rolling three-year period without prior consultation with shareholders, other than on a pre-emptive basis or in connection with an acquisition or specified capital investment.

If given, this power will expire at the conclusion of the Company's next AGM or on 24 December 2016 (whichever is the earlier). It is the directors' intention to renew this power each year.

### **Resolution 9: Purchase by the Company of its own shares**

Resolution 9, which will be proposed as a special resolution, renews a similar authority given at last year's AGM. If passed, it will allow the Company to purchase up to 6,838,453 ordinary shares in the market (which represents approximately 10 per cent of the issued ordinary share capital of the Company (excluding treasury shares) as at 26 August 2015, being the last practicable date before the publication of this document). The minimum and maximum prices for such a purchase are set out in the resolution. If given, this authority will expire at the conclusion of the Company's next AGM or on 24 December 2016 (whichever is the earlier). It is the directors' intention to renew this authority each year.

The directors have no current intention to exercise the authority sought under resolution 9 to make market purchases, but consider the authority desirable to provide maximum flexibility in the management of the Company's capital base. If passed, the directors will only exercise this authority if they believe that to do so would result in an increase in earnings per share and would be in the best interests of the Company and of its shareholders generally.

The Company is permitted to hold its own shares it has purchased in treasury, as an alternative to cancelling them. Shares held by the Company in treasury may subsequently be cancelled, sold for cash or used to satisfy options exercised under the Company's share schemes. While held in treasury, the Company's shares are not entitled to receive any dividend or dividend equivalent (apart from any issue of bonus shares) and have no voting rights. The directors believe that it is appropriate for the Company to have the option to hold its own shares in treasury. If, at a future date, the directors exercise this authority in order to provide the Company with additional flexibility in the management of its capital base, the directors will have regard to institutional shareholder guidelines which may be in force at the time of any such purchase, holding or re-sale of shares held in treasury.

## APPENDIX: SHARE INCENTIVE PLAN SUMMARY

### 1. SHARE INCENTIVE PLANS

#### 1.1 New share incentive plans

1.1.1 The Remuneration Committee of the Board ("**Remuneration Committee**") proposes that the Company adopts the following employee share plans ("**Share Plans**"). A resolution of the members to approve the adoption of the Share Plans is included in the resolutions proposed for the AGM. Under each of these plans, awards may be granted to employees and executive directors of the Company and its subsidiaries ("**Group**") subject to certain conditions:

- the WYG plc Performance Share Plan ("**PSP**");
- the WYG plc Restricted Share Plan ("**RSP**"); and
- the WYG plc Deferred Annual Bonus Share Plan ("**DABS Plan**").

1.1.2 The following features are common to all of the Share Plans:

##### 1.1.2.1 Dilution limits

The maximum number of new Shares over which awards may be granted under the Share Plans in any 10 year period may not exceed 10% of the number of Shares in issue from time to time. However, Awards which have lapsed or been surrendered will not count towards this dilution limit, nor will any Shares granted under the Transformation Incentive Plan ("**TIP**") or any other employees' share plans operated by the Company prior to the adoption of the Share Plans. For so long as institutional guidelines recommend, Shares transferred from treasury to satisfy awards will count as newly issued shares for these purposes. Where awards are satisfied by Shares purchased in the market, they will not count towards this dilution limit.

The Company may also operate the PSP through the facility of an employee benefit trust which may subscribe for new shares (at not less than par value) or may purchase Shares in the market to satisfy awards.

##### 1.1.2.2 Pension Benefits

None of the benefits which may be received under any of the Share Plans will be pensionable.

#### 1.2 PSP and RSP

1.2.1 The following features are common to the PSP and RSP (except where otherwise expressly stated to the contrary):

### 1.2.2 **Overview**

Under the PSP and RSP, awards in the form of options ("**Options**") over Shares or conditional rights to acquire Shares ("**Conditional Share Awards**") (together "**Awards**") may be granted to employees and executive directors of the Group.

The Remuneration Committee will supervise the operation of the PSP and RSP, and will grant Awards under them. Although it is intended to grant Options over newly-issued shares, provision will be included to permit the grant of such Awards by an employee benefit trust in the interests of flexibility. Awards may be granted either with a nil or nominal purchase price or with a market value purchase price. The current intention is to grant Awards with a nil or nominal purchase price.

The principal features of the PSP and RSP are set out in paragraphs 1.2.3 to 1.2.14 below.

### 1.2.3 **Participation**

It is a condition of the grant of an Award that current Participants of the TIP enter into a deed of release and waiver of rights, save for a proportion of Tranche 2 TIP awards (approximately 1,890,000 Shares in total) as explained in the Chairman's letter.

### 1.2.4 **Timing of grant of awards**

Generally, Awards can only be made in the six week period following the adoption of the PSP and RSP, and thereafter, only in the six week period following the announcement by the Company of its results for any period. However, in circumstances which the Remuneration Committee considers exceptional, Awards may be made outside these six week periods.

### 1.2.5 **Individual participation limit**

The maximum value of Shares over which Awards under the PSP and RSP may be granted to a participant ("**Participant**") in any financial year of the Company may not exceed:

- a) in relation to the PSP, 150 per cent.; and
- b) in relation to the RSP, 75 per cent.,

of his basic salary for that financial year, save that in the case of the RSP that limit may be exceeded in circumstances considered by the Remuneration Committee to be exceptional.

### 1.2.6 **Performance targets and vesting**

Awards will normally only vest after a minimum period of three years from the date of grant. However, in circumstances which the Remuneration Committee considers exceptional in relation to the RSP, Awards may vest within three years.

Vesting of all Awards granted under the PSP will be subject to the achievement of appropriate performance conditions, whereas vesting of Awards granted under



the RSP may be conditional on the satisfaction of performance conditions or may have no performance conditions.

Where performance conditions have been set, if events subsequently happen which cause the Remuneration Committee reasonably to consider that any performance condition no longer represents a fair measure of performance, the Remuneration Committee may amend the performance condition so as to be more appropriate.

The performance conditions proposed in relation to the initial Awards under the PSP are described in the Chairman's letter.

To the extent that any Award does not vest, it will forthwith lapse.

Awards which are granted as Options and which vest will normally be capable of exercise until the date which is ten years less one day from the date of grant.

#### 1.2.7 **Share retention requirements**

Executive directors who participate in the PSP (and other Participants in the PSP, if the Remuneration Committee so determines) will not be permitted to sell Shares acquired on exercise of Options unless both before and after such sale they have a minimum holding of Shares equal in value to their then maximum annual cash bonus potential. Exceptionally, Shares may be sold to meet tax liabilities arising on exercise of the Option and in other circumstances which the Remuneration Committee justifies sufficiently exceptional to justify it.

#### 1.2.8 **Ceasing to be an employee**

Participants who cease to be employees or directors within the Group will normally forfeit any unvested Awards.

However, if a Participant leaves as a result of death, ill health, injury or disability, retirement, redundancy, by reason of the transfer of his employment to a company outside the Group or over which the Company does not have control or for any other reason determined by the Remuneration Committee ("**Good Leaver**"), that Participant will be allowed to retain his unvested Awards. These awards will vest at the end of the original period for vesting (or if the Remuneration Committee determines, the date of cessation of employment) subject to the achievement of any applicable performance conditions. The number of any Shares in respect of which Awards which vest in these circumstances will also normally be reduced on a time pro-rata basis, unless the Remuneration Committee decides otherwise.

A Participant who leaves and is not a Good Leaver will forfeit any unvested Awards.

#### 1.2.9 **Change of control and other corporate events**

If there is a change of control of the Company, or a court-sanctioned compromise or arrangement, or a voluntary winding up, Awards will vest early. The number of Shares in respect of which Awards will vest will be calculated on the basis of the extent to which the performance conditions applicable to those Awards have been satisfied as at the date of the change of control (or other event). The

resulting number of Shares will then be reduced on a time pro rata basis, unless the Remuneration Committee decides otherwise.

On the occurrence of any demerger, reorganisation, reconstruction or amalgamation or other transaction of the Company which may materially affect the value of any Awards, the Remuneration Committee may vary or alter in any manner whatsoever the terms of any Award so as to preserve the overall value of the Award. Such alteration may include amending any performance condition and/or the terms on which an Award vests, and may provide for immediate vesting on such event.

#### 1.2.10 **Malus and Clawback**

Awards will include provision that the Remuneration Committee may decide, at any time prior to the vesting of an Award, that the number of Shares subject to the Award shall be reduced on such basis as it determines to be fair and reasonable, for example, where there has been a material misstatement in the audited accounts of any Group Company, where the assessment of any performance condition applicable to that Award was based on a material error or on materially inaccurate or misleading information, or in the case of action or conduct of the Participant which gives rise to an entitlement to terminate the employment of the Participant without notice or payment in lieu of notice, or in the case of circumstances which have a material detrimental effect on the reputation of the Group (or would have done if it had been made public).

In addition, Awards may be granted on terms that the Remuneration Committee may apply clawback to all or a part of the Award in the circumstances set out above during the period of three years following vesting of the Award (or at any time following vesting in the case of misconduct).

#### 1.2.11 **Variation of share capital**

In the event of any increase or variation of share capital by way of capitalisation, rights issue, sub-division, consolidation or reduction of share capital or otherwise, the number and/or description of Shares over which an Award has been made, and any purchase price in respect of such Awards and other terms of the Awards may be adjusted by the Remuneration Committee as it determines to be appropriate. Amendments may also be made to the performance conditions in these circumstances.

#### 1.2.12 **Amendment of the PSP and RSP**

The terms of the PSP and RSP may be amended by the Remuneration Committee.

However, certain amendments which would benefit Participants may not be made without prior shareholder approval unless the amendments are minor amendments which are to benefit the administration of the PSP and RSP or are necessary or desirable to comply with or take account of applicable legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment for any Group company or for Participants. An amendment may not normally adversely affect the rights of a Participant except with such Participant's consent.

The provisions which may not generally be amended without shareholder approval are:

- the class of persons to whom an Award may be granted;
- the basis for determining an eligible individual's entitlement (or otherwise) to be granted an Award and/or to acquire Shares on the exercise of an Option and/or to become absolutely entitled to Shares subject to a Conditional Share Award (as the case may be) under the PSP and RSP;
- the individual and overall limit on the number of Shares over which Awards may be granted;
- the price at which Shares may be acquired under an Award; and
- the adjustment of Awards on a variation of share capital.

#### 1.2.13 **Term of the PSP and RSP**

The life of each of the PSP and RSP will be ten years after the date on which it is approved by the Company's shareholders and no Awards may therefore be granted after that date.

### 1.3 **Deferred Annual Bonus Share Plan ("DABS Plan")**

#### 1.3.1 **Overview**

The DABS Plan will operate as part of the Company's annual bonus arrangements. Two thirds of any bonus outcome will be deferred for a period of 3 years, one half of which (ie one third of the bonus outcome) will be deferred in the form of an award ("**DABS Award**") under the DABS Plan.

#### 1.3.2 **Timing of grant of DABS Awards**

Generally, DABS Awards can only be made in the six week period following the announcement by the Company of its results for any period. However, in circumstances which the Remuneration Committee considers exceptional, Awards may be made outside these six week periods.

#### 1.3.3 **Calculation of DABS Awards**

In any year for which a bonus outcome is achieved, one third of this outcome will be deferred in the form of cash and one third in the form of a DABS Award, each element deferred for a period of 3 years.

A DABS Award is an option to acquire Shares for nil or nominal cost. The number of Shares subject to the DABS Award will be the number of Shares as at the date of grant of the award which have a market value (calculated using a 3-day average Share price) equal to one third of the bonus outcome.

DABS Awards will normally vest on the third anniversary of the day on which these awards were granted (unless the Remuneration Committee considers that there are exceptional circumstances justifying earlier vesting).

DABS Awards will normally be settled in Shares but the Remuneration Committee reserves the right to settle DABS Awards in cash in whole or in part.

#### 1.3.4 **Ceasing to be an employee**

Participants who cease to be employees or directors within the Group will normally forfeit any unvested DABS Awards. However if the Participant leaves in circumstances equivalent to those for a "Good Leaver" as described for PSP and RSP, then DABS Awards may be retained by the individual. Vesting of unvested DABS Awards will be reduced on a time pro-rata basis, unless the Remuneration Committee decides otherwise.

#### 1.3.5 **Change of control and other corporate events**

If there is a change of control of the Company, or a court-sanctioned compromise or arrangement, or a voluntary winding up the Remuneration Committee will determine the extent of vesting of DABS Awards, which normally be on a time pro-rata basis (unless the Remuneration Committee determines otherwise).

On the occurrence of any demerger, reorganisation, reconstruction or amalgamation or other transaction of the Company which may materially affect the value of any DABS Awards, the Remuneration Committee may vary or alter in any manner whatsoever the terms of any DABS Award so as to preserve the overall value of the DABS Award. Such alteration may include amending the terms on which a DABS Award vests, and may provide for immediate vesting on such event.

#### 1.3.6 **Malus and Clawback**

Malus and Clawback will apply to DABS Awards on a basis consistent with the terms described above for PSP and RSP.

#### 1.3.7 **Variation of share capital**

In the event of any increase or variation of share capital by way of capitalisation, rights issue, sub-division, consolidation or reduction of share capital or otherwise, the number and/or description of Shares over which a DABS Award has been made, and any purchase price in respect of such DABS Awards and other terms of the DABS Awards may be adjusted by the Remuneration Committee as it determines to be appropriate.

#### 1.3.8 **Amendment of the DABS Plan**

The terms of the DABS Plan may be amended by the Remuneration Committee.

However, certain amendments which would benefit Participants may not be made without prior shareholder approval unless the amendments are minor amendments which are to benefit the administration of the DABS Plan or are necessary or desirable to comply with or take account of applicable legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment for Group company or for Participants. An amendment may not normally adversely affect the rights of a Participant except with such Participant's consent.

The provisions which may not generally be amended without shareholder approval are:

- the class of persons to whom a DABS Award may be granted;

- the basis for determining an eligible individual's entitlement (or otherwise) to be granted a DABS Award and/or to acquire Shares on the exercise of a DABS Award;
- the individual and overall limits on the number of Shares over which DABS Awards may be granted;
- the price at which Shares may be acquired under a DABS Award; and
- the adjustment of DABS Awards on a variation of share capital.

#### 1.3.9 **Term of the DABS Plan**

The life of the DABS Plan will be period of ten years after the date on which it is approved by the Company's shareholders and no DABS Awards may therefore be granted after that date.

#### 1.3.10 **Share retention requirements**

Executive directors who participate in the DABS Plan (and other Participants in the DABS Plan, if the Remuneration Committee so determines) will not be permitted to sell Shares acquired on exercise of DABS Awards unless both before and after such sale they have a minimum holding of Shares equal in value to their then maximum annual cash bonus potential. Exceptionally, Shares may be sold to meet tax liabilities arising on exercise of the DABS Award and in other circumstances which the Remuneration Committee justifies sufficiently exceptional to justify it.

## Notes

### *Entitlement to attend and vote*

1. The right to vote at the meeting is determined by reference to the register of members. Only those shareholders registered in the register of members of the Company as at 6:00 pm on 22 September 2015 (or, if the meeting is adjourned, 6:00 pm on the date which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.

### *Proxies*

2. A shareholder is entitled to appoint another person or persons as his or her proxy/proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company.

A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If more than one proxy is appointed in respect of a different share or shares held by a shareholder but the proxy appointment does not specify to which share or shares the appointment or appointments relate or the total number of shares in respect of which appointments are made exceeds the total holding of the shareholder, the directors (in their absolute discretion) shall decide which of the proxies so appointed shall be entitled to attend and vote and be counted in the quorum at any general meeting.

A proxy may only be appointed in accordance with the procedures set out in notes 3 to 5 below and the notes to the proxy form.

The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting. In the event of a poll in which a shareholder votes in person, any proxy votes lodged with the Company by or on behalf of such shareholder will be excluded.

3. A form of proxy is enclosed. When appointing more than one proxy, please complete a separate proxy form in relation to each appointment. The proxy form may be photocopied. Please take care to state clearly on each proxy form the number of shares in relation to which each proxy is appointed. Please return all forms together and tick the box to indicate that each form is one of multiple instructions being given.

To be valid, a proxy form (together with any authority under which it is executed) must be received by post or (during normal business hours only) by hand at the offices of the Company's registrar, Capita Asset Services, no later than 10.00 am on 22 September 2015 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). Any alterations to the form should be clearly initialled.

If two or more valid forms of proxy are delivered in respect of the same share, the one which was delivered last (regardless of its date or execution) will be valid. If the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of the relevant share(s).

4. As an alternative to completing the hard copy proxy form, a shareholder may appoint a proxy or proxies electronically by logging on to [www.capitashareportal.com](http://www.capitashareportal.com). Full details of the procedures are given on that website. For an electronic proxy appointment to be valid, the appointment must be received by Capita Asset Services, no later than 10.00 am on 22 September 2015 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). Any electronic communication sent by a shareholder to the Company or Capita Asset Services which is found to contain a virus will not be accepted by the Company, but every effort will be made by the Company to inform the shareholder of the rejected communication.
5. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) 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 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 or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Capita Asset Services (ID RA10) no later than 10:00 am on 22 September 2015 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). No such message received through the CREST Network after this time will be accepted. 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 Capita Asset Services 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.

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 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 or her 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 a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### *Corporate representatives*

6. A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.

#### *Method of voting*

7. Poll voting has been adopted as the method of voting at the AGM in line with best practice and to reflect more accurately the views of shareholders. This gives all shareholders the opportunity to participate in the decision-making of the Company and have their votes recorded even if they are unable to attend the meeting in person.

#### *Total voting rights*

8. As at 26 August 2015 (being the last practicable date before the publication of this notice), the Company's issued share capital consists of 68,384,528 ordinary shares of 0.1p each, carrying one vote each. Therefore, the total voting rights in the Company as at 26 August 2015 are 68,384,528.

#### *Nominated Persons*

9. Where a copy of this notice is being received by a person who has been nominated to enjoy information rights under section 146 of the Act ("**Nominated Person**"):
  - 9.1 the Nominated Person may have a right under an agreement between him/her and the shareholder by whom he/she was nominated, to be appointed, or to have someone else appointed, as a proxy for the meeting; or
  - 9.2 if the Nominated Person has no such right or does not wish to exercise such right, he/she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in notes 2 to 5 above does not apply to a Nominated Person. The rights described in such notes can only be exercised by shareholders of the Company.

### *Website publication of audit concerns*

10. A shareholder or shareholders having a right to vote at the meeting and holding at least five per cent of the total voting rights of the Company (see note 8 above), or at least 100 shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, may require the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the meeting relating to either the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting of the Company in accordance with section 527 of the Act.

Any such request must:

- 10.1 identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identifying the statement which is being supported;
- 10.2 comply with the requirements set out in note 11 below; and
- 10.3 be received by the Company at least one week before the meeting.

Where the Company is required to publish such a statement on its website:

- 10.4 it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request;
- 10.5 it must forward the statement to the Company's auditors no later than the time when it makes the statement available on the website; and
- 10.6 the statement may be dealt with as part of the business of the meeting.
11. Any request by a shareholder or shareholders to require the Company to publish audit concerns as set out in note 10:
- 11.1 must be made in hard copy, by sending it to the Company Secretary, Arndale Court, Otley Road, Headingley, Leeds LS6 2UJ;
- 11.2 must state the full name(s) and address(es) of the shareholder(s); and
- 11.3 (where the request is made in hard copy form ) must be signed by the shareholder(s).

### *Questions at the meeting*

12. Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the Act. The Company must answer any such question unless:
- 12.1 to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;
- 12.2 the answer has already been given on a website in the form of an answer to a question; or
- 12.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

### *Documents available for inspection*

13. The following documents will be available for inspection during normal business hours at the registered office of the Company and at the offices of DLA Piper UK LLP, 3 Noble Street, London EC2V 7EE. from the date of this notice until the time of the meeting. They will also be available for inspection at the place of the meeting from at least 15 minutes before the meeting until it ends.
- 13.1 Copies of the service contracts of the executive directors;
- 13.2 Copies of the letters of appointment of the non-executive directors;
- 13.3 Copies of the rules of the Share Plans; and
- 13.4 The register of directors' interests in the share capital of the Company.



*Communications with the Company*

14. Except as provided above, shareholders who wish to communicate with the Company in relation to the meeting should do so using the following means:
  - 14.1 calling our shareholder helpline on 0871 664 0300 operated by Capita Asset Services for all enquiries in relation to your shareholding ; or
  - 14.2 by calling 0113 278 7111 and requesting the Company Secretary in relation to any other enquiry in relation to the AGM.

No other methods of communication will be accepted. Any electronic communication sent by a shareholder to the Company or Capita Asset Services which is found to contain a virus will not be accepted by the Company, but every effort will be made by the Company to inform the shareholder of the rejected communication.