

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or transferred all of your ordinary shares in Lookers plc, please send this document and any other documents that accompany it as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain this document and its enclosures.

Lookers plc

(incorporated in England and Wales under company number 00111876)

Notice of the 2020 Annual General Meeting

Notice of the 2020 Annual General Meeting of Lookers plc, to be held at Lookers House, Cardale Park, Harrogate, North Yorkshire, HG3 1RY on Monday 29 June 2020 at 10:00 a.m., is set out on pages 4 to 6 of this document. Your attention is drawn to the letter from the Chairman on pages 2 to 3 of this document.

In light of current measures relating to the COVID-19 pandemic and the UK Government advice on social distancing measures, no shareholder (other than those designated as attending for the purposes of the quorum) will be admitted to the Annual General Meeting. If you attempt to attend in person you will be refused entry.

Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and are encouraged to appoint the Chairman as their proxy rather than a named person who will not be able to attend the meeting.

Please complete and submit a proxy appointment in accordance with the Notes to the Notice of the Annual General Meeting set out on pages 7 to 9 (the "Notes"). To be valid, the proxy appointment must be received at the address for delivery specified in the Notes by no later than 10.00 a.m. on Thursday 25 June 2020.

Shareholders who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to AGM2020@lookers.co.uk. Further details are provided in the Notes.

To the holders of the ordinary shares in Lookers plc (the “Company”)

4 June 2020

Dear Shareholder

2020 Annual General Meeting

I am pleased to announce that our 2020 Annual General Meeting (“AGM”) will be held at Lookers House, Cardale Park, Harrogate, North Yorkshire, HG3 1RY on Monday 29 June 2020 at 10:00 a.m.

The formal notice of the meeting with details of the proposed resolutions is set out on pages 4 to 6 below. Notes to the formal notice are set out on pages 7 to 9 below, with further explanatory notes with regard to the proposed resolutions set out on pages 10 to 12 below.

COVID-19

The unprecedented COVID-19 pandemic is a rapidly evolving situation from a public health perspective and is challenging for us all.

The health and wellbeing of our shareholders is of paramount importance to us and we are monitoring the situation and measures advised by the UK Government.

In light of the current UK Government advice and related public health guidance **we strongly recommend that shareholders refrain from attending the 2020 AGM in person, as they will be refused entry.**

We also strongly encourage shareholders to appoint the Chairman as their proxy, to ensure that they can vote and be represented at the 2020 AGM. No proxy other than the Chairman will be entitled to attend the meeting in person. If you appoint another proxy, they will therefore be unable to vote. No shareholder (other than those designated as attending for the purposes of the quorum) will be admitted to the meeting. If you attempt to attend in person you will be refused entry.

While we are constantly monitoring the situation, we believe it is unlikely that the advice and guidance will change ahead of 29 June 2020.

Given that there will not be any formal question and answer session at the AGM, shareholders can submit questions relating to the business of the 2020 AGM in advance of the meeting by emailing **AGM2020@lookers.co.uk** and we will ensure, to the extent practicable, that answers are published on our website.

On 20 May 2020, the Government published a draft “Corporate Insolvency and Governance Bill” which (amongst other things) proposes certain temporary changes to the way in which AGMs can be held, with a view to providing companies with greater flexibility during the COVID-19 pandemic. There is a provision within the draft Bill that would allow the Company to postpone this year’s AGM up until 30 September 2020, which is three months longer than is ordinarily allowed under the Companies Act 2006. If the Bill comes into force prior to 29 June 2020, the Company may choose to postpone its AGM to a date likely to be in July or August 2020. We request that shareholders continue to monitor the Company’s website,

where we will be making any relevant announcements in this regard. The Directors confirm that, should the Company choose to postpone its AGM, it will also comply with the requirements for rearranged meetings set out within its articles of association.

Split AGM and Accounts Meeting

On 10 March 2020, we announced that we were delaying the publication of our results for the financial year ended 31 December 2019 due to the discovery of potentially fraudulent transactions within one of our operating divisions. We subsequently appointed Grant Thornton LLP to lead a full investigation into the irregularities.

Whilst the investigation is close to completion at the time of writing this notice, to ensure that we give our advisors as much time as possible to finalise their conclusions, the standard shareholder resolutions relating to receiving the audited financial statements and the auditor's and directors' reports, approving the directors' remuneration report and policy and the appointment and remuneration of our auditors, will be tabled at a separate "accounts meeting" of shareholders to be held by the end of August 2020. Notice of this general meeting will be given to shareholders (and the annual report and accounts will be published) in due course.

Shareholders should note that the current iteration of the directors' remuneration policy will continue to apply until a new policy is put forward to shareholders at the proposed "accounts meeting".

Proxy appointment

You can appoint a proxy by:

- logging onto www.signalshares.com and submitting a proxy appointment online by following the instructions. If you have not previously done so, you will need to register. To do this, you will need your Investor Code detailed on your share certificate (or otherwise available from the Company's registrar, Link Asset Services); or
- submitting (if you are a CREST member) a proxy appointment electronically by using the CREST voting service.

If you would prefer to use a paper proxy form to appoint your proxy, you may request one from the Company's registrar, Link Asset Services, by calling the shareholder helpline. Details of the helpline and further information on how to appoint a proxy to vote on your behalf are set out in the notes to the notice of AGM on pages 7 to 9 below. Explanatory notes on the resolutions are on pages 10-12.

Your proxy appointment must be received by the Company's registrar as soon as possible and in any event by no later than 10.00 a.m. on Thursday 25 June 2020 to be valid.

Recommendation

The Board of Directors of the Company (the "Board") considers that each of the resolutions set out in the notice of the 2020 AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommends shareholders to vote in favour of them as the directors (the "Directors") intend to do in respect of their own beneficial shareholdings (save in respect of those resolutions in which they are interested).

Yours faithfully

Phil White

Chairman

Lookers House
3 EtcHELLS Road, West Timperley
Altrincham, WA14 5XS

T: 0161 291 0043
www.lookersplc.co.uk

Registered Office:
Lookers House, 3 EtcHELLS Road,
West Timperley, Altrincham, WA14 5XS
Registered in England No. 111876
Member of the RML.
VAT Registration No. GB 405 9783 29.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Lookers House, Cardale Park, Harrogate, North Yorkshire, HG3 1RY on Monday 29 June 2020 at 10:00 a.m. for the following purposes:

Ordinary Business

1. To re-elect Tony Bramall as a Director.
2. To re-elect Sally Cabrini as a Director.
3. To re-elect Stuart Counsell as a Director.
4. To re-elect Richard Walker as a Director.
5. To re-elect Phil White as a Director.
6. To elect Mark Douglas Raban as a Director.
7. To elect Heather Louise Jackson as a Director.
8. To elect Victoria Grant Mitchell as a Director.

To transact any other ordinary business of the Company.

Special Business

As special business, to consider and if thought fit pass the following resolutions which will be proposed as to resolution 9 as an ordinary resolution and as to resolutions 10 to 13 as special resolutions:

Authority to allot shares

9. THAT, the Board be, and it is hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (in substitution for any existing authority to allot shares):
 - (i) 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 £6,502,306, being approximately one-third of the issued share capital of the Company; and further
 - (ii) to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £13,004,612, being approximately two-thirds of the issued share capital of the Company (such amount to be reduced by any allotments or grants made under resolution 9 (i)), provided that such authority shall expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021) after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

Authority to disapply pre-emption rights

10. THAT, if resolution 9 as set out in the notice of this meeting is passed, the Board be authorised pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the said Act) for cash under the general authority conferred by resolution 9 as set out in the notice of this meeting and/or empowered pursuant to section 573 of the said Act to sell ordinary shares (as defined in section 560 of the said Act) held by the Company as treasury shares (as defined in section 724 of the said Act) for cash, as if section 561(1) of the said Act did not apply to such allotment or sale, such authority to be limited to the allotment of equity securities or the sale of treasury shares:

(i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and

(ii) otherwise than under paragraph (i) above, up to a nominal amount of £975,346,

such authority to expire at the end of the next Annual General Meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 30 June 2021), but in each case prior to its expiry, the Company may make offers or enter into agreements, which would or might require equity securities to be allotted (and treasury shares to be sold) after the authority expires, and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

11. THAT, if resolution 9 as set out in the notice of this meeting is passed the Board be authorised pursuant to section 570 of the Companies Act 2006 in addition to any authority granted under resolution 10 as set out in the notice of this meeting to allot equity securities (as defined in section 560 of the said Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the said Act did not apply to any such allotment or sale, such authority to be:

(i) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £975,346; and

(ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021) but in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) under any such offer or agreement as if the authority had not expired.

Authority to purchase own shares

12. THAT, the Company be generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006, to make market purchases (as defined in section 693(4) of the Companies Act 2006) of up to 39,013,837 ordinary shares of 5p each in the capital of the Company (being approximately 10% of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of: (1) 5% above the average of the middle market quotation for ordinary shares as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and highest current independent purchase bid as derived from the trading venue where the purchase was carried out, or less than 5p per share; and
- (ii) the authority herein contained shall expire at the end of the Annual General Meeting of the Company to be held in 2021 or on 30 June 2021, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

13. THAT, as permitted by section 307A of the Companies Act 2006, any general meeting of the Company (other than the Annual General Meeting of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles of Association of the Company provided that the authority of this resolution shall expire at the end of the Annual General Meeting of the Company to be held in 2021 (or, if earlier, at the close of business on 30 June 2021).

Registered Office:

By Order of the Board

Lookers House
3 Etchells Road,
West Timperley,
Altrincham,
United Kingdom,
WA14 5XS

Philip John Kenny
Company Secretary
4 June 2020

Notes:

1. Any member ordinarily entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company) to attend and to vote instead of the member. **IN LIGHT OF THE ONGOING CIRCUMSTANCES RELATING TO COVID-19 AND THE UK GOVERNMENT'S STAY AT HOME RULES ("STAY AT HOME RULES"), NO PROXY OTHER THAN THE CHAIRMAN WILL BE ENTITLED TO ATTEND THE MEETING IN PERSON. IF YOU APPOINT ANOTHER PROXY, THEY WILL THEREFORE BE UNABLE TO VOTE.**
2. The appointment of a proxy would not usually preclude a member from attending and voting at the meeting in person, should they subsequently decide to do so. **IN LIGHT OF THE STAY AT HOME RULES, NO MEMBER (OTHER THAN THOSE DESIGNATED AS ATTENDING FOR THE PURPOSES OF THE QUORUM) WILL BE ADMITTED TO THE MEETING. IF YOU ATTEMPT TO ATTEND IN PERSON YOU WILL BE REFUSED ENTRY.**
3. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the company in accordance with section 146 of the Companies Act 2006 ("Nominated Persons"). Nominated Persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
4. In order to reduce the Company's environmental impact, members are encouraged to appoint a proxy electronically. This can be done by:
 - logging onto www.signalshares.com and submitting a proxy appointment online by following the instructions. If you have not previously done so, you will need to register. To do this, you will need your Investor Code detailed on your share certificate (or otherwise available from the Company's registrar, Link Asset Services); or
 - submitting (if you are a CREST member) a proxy appointment electronically by using the CREST voting service.

Please note that proxy appointments must be received by no later than 10.00 a.m. on Thursday 25 June 2020 to be valid.

5. A member who would prefer a paper proxy form may request one from the Company's registrar by calling the helpline number below. A paper proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a copy certified by a notary or in some other way approved by the board) to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

All proxy appointments must be received by no later than 10.00 a.m. on Thursday 25 June 2020 to be valid.

The Company's registrar, Link Asset Services, can be contacted on its helpline number by calling 0371 664 0300 (calls are charged at the standard geographic rate and will vary by provider and calls outside the United Kingdom will be charged at the applicable international rate). If dialling from overseas, please call +44 371 664 0300. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales

6. Any member with the right to attend the Annual General Meeting is entitled, pursuant to section 319A of the Companies Act 2006 to ask any question relating to the business being dealt

with at the meeting. All questions must be submitted via email to AGM2020@lookers.co.uk. Members are encouraged to send their questions as soon as possible. The Company will, to the extent practicable, answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (ii) it is undesirable in the interests of the company or the good order of the meeting that the question be answered; or (iii) the answer has already been given on a website in the form of an answer to a question. In the interests of efficiency and to avoid unnecessary repetition, if multiple questions are submitted with a common theme, they will be answered as one question. A member may not use any electronic or email address provided by the Company in this document or in any accompanying document or on any website for communicating with the Company for any purpose in relation to the Annual General Meeting other than as expressly stated in or on it.

7. From the date of this notice and for the following two years the following information will be available on the Company's website and can be accessed at "www.lookersplc.com/investors":
- (i) the matters set out in this notice of meeting;
 - (ii) the total numbers of shares in the Company and shares of each class, in respect of which members are entitled to exercise voting rights at the meeting; and
 - (iii) the totals of the voting rights that members are entitled to exercise at the meeting in respect of the shares of each class.

Any members' statements, members' resolutions and members' matters of business received by the Company after the date of this notice will be added to the information already available on the website as soon as reasonably practicable and will also be made available for the following two years.

8. The right of members to vote at the Annual General Meeting is determined by reference to the register of members. As permitted by section 360B(3) of the Companies Act 2006 and Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders (including those who hold shares in uncertificated form) must be entered on the Company's share register at the close of business on Thursday 25 June 2020 in order to be entitled to attend (in ordinary circumstances) and vote at the Annual General 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 attend or vote at the Annual General Meeting.
9. Copies of the service contracts and letters of appointment of each of the Directors are available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excluded) and at the place of the AGM from at least 15 minutes prior to and until the end of the AGM.
10. Background details of each Director who is being proposed for election or re-election by shareholders, including their membership of Board committees, and their contributions to the Company are set out on pages 13-16 of this document.
11. The total number of ordinary shares of 5p each in issue as at 29 May 2020, the last practicable day before printing this document was 390,138,374 ordinary shares and the total level of voting rights was 390,138,374, none of which were attached to shares held in treasury by the Company.
12. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be

valid, the appropriate CREST message (CREST proxy appointment instruction) must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited (Euroclear), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Link Asset Services (ID RA 10), as the Company's "issuer's agent", by no later than 10.00 a.m. on Thursday 25 June 2020. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

APPENDIX

Explanation of Ordinary Business

Resolutions 1 to 8 – Re-election and Election of Directors

In line with the UK Corporate Governance Code 2018, each of the Company's Directors shall retire from office at the 2020 AGM. All of the Directors will be standing for re-election at the 2020 AGM, apart from Heather Louise Jackson, Victoria Grant Mitchell and Mark Douglas Raban, who stand for election (this being the first AGM since their appointment to the Board).

We would like to draw your attention to the tenure of our Chairman, Phil White, which currently stands at over 13 years. In light of the requirements of the Corporate Governance Code 2018, it was intended to commence a search for a new Chairman in 2019. However, given the changes in the executive team in the year, the Board decided to pause the process until a new CEO had been appointed to provide some continuity in a challenging year. Although we now have a new CEO in place, with the ongoing COVID-19 pandemic restrictions, the Board has asked Phil White to remain as Chairman until a successor is appointed to promote stability within the Group. The recruitment process for a new Chairman has now restarted. Phil White has confirmed that he will not be standing for re-election at the 2021 AGM.

The Chairman confirms that each of the Directors continues to be effective and demonstrates a commitment to their role and that each of the Directors continues to be able to dedicate sufficient time to their duties.

Full biographies of all the Directors are set out at pages 13-16 of this document.

Explanation of Special Business

Resolutions 9 to 11 - Authority to allot shares and disapply pre-emption rights

The Companies Act 2006 provides that Directors shall only allot shares with the authority of shareholders granted in a general meeting. The authority given to the Directors at the last Annual General Meeting to allot (or issue) shares pursuant to section 551 of the Companies Act 2006 expires on the date of the 2020 AGM.

Resolution 9 (i) will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue 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 £6,502,306, representing approximately one third of the current issued share capital of the Company (excluding treasury shares). In addition, paragraph (ii) of resolution 9 seeks authority for the Directors to allot shares by way of a pre-emptive rights issue up to an aggregate nominal amount of £13,004,612, representing a two thirds of the current issued share capital of the Company (excluding treasury shares), and such amount to be reduced by any allotments or grants made under resolution 9(i). The Directors have no present intention of exercising either of these authorities.

The Company held no shares in treasury as at 29 May 2020 being the last practicable date prior to publication of this document.

The Companies Act 2006 also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings, unless such provisions are disapplied under section 570 of the Companies Act 2006. The authority given to the Directors at the last Annual General Meeting to allot shares for cash pursuant to section 570 of the Companies Act 2006 expires on the date of this year's Annual General Meeting.

Resolution 10 will be proposed as a special resolution for the renewal of the Directors' authority to allot equity securities for cash, without first offering them to shareholders pro rata to their holdings. This authority facilitates issues made by way of rights to shareholders which are not strictly in accordance with section 561(1) of the Companies Act, and authorises other allotments of up to a maximum aggregate nominal amount of £975,346 of shares, representing approximately 5% of the current issued ordinary share capital of the Company. This authority also allows the Directors, within the same aggregate limit, to sell for cash shares that may be held by the Company in treasury. The Directors have no present intention of exercising this authority.

Resolution 11 will be proposed as a special resolution. It will, in addition to any authority granted pursuant to resolution 10 above, give the Directors authority to allot equity securities free of pre-emption rights, up to a further maximum nominal value of £975,346, representing an additional 5% of the issued share capital, for transactions which the Board determines to be an acquisition or other specified capital investment.

The disapplication authority proposed by resolutions 10 and 11 is in line with institutional shareholder guidance, and in particular with the Pre-Emption Group's Statement of Principles (the "Pre-Emption Principles"). The Pre-Emption Principles were revised in 2015 to allow the authority for an issue of shares otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of the Company's issued ordinary share capital, provided that the Company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment. The Board therefore confirms, in accordance with the Pre-Emption Principles, that to the extent that the authority in paragraph (i) of resolution 11 is used for an issue of ordinary shares in addition to the amount referred to at paragraph (ii) of resolution 10, it intends that it will only be used 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.

To reflect best practice, as set out in the Pre-Emption Group's monitoring report and template resolutions published in May 2016, resolutions 10 and 11 are proposed as two separate resolutions.

The Board also confirms, in accordance with the Pre-Emption Principles, that it does 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, without prior consultation with shareholders.

The authorities granted under resolutions 9, 10 and 11 will expire at the next Annual General Meeting (or, if earlier, at the close of business on 30 June 2021).

Resolution 12 - Own share purchases

Resolution 12 will be proposed as a special resolution for the renewal of the Company's authority to purchase its own shares in the market during the period until the next Annual General Meeting of the Company for up to 39,013,837 ordinary shares, representing approximately 10% of the issued ordinary share capital of the Company. The price payable shall not be more than 5% above the average price of the middle market quotation as derived from the Daily Official List of London Stock Exchange plc for the ordinary shares for the five business days before the purchase is made and in any event not more than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase was carried out and not less than 5p per share, being the nominal value of the shares.

It is the Directors' intention only to exercise the authority to purchase the Company's shares where it would increase the earnings per share of those ordinary shares that are not re-purchased. This power will only be used if the Directors consider that to do so would be in the best interests of shareholders generally. Save to the extent purchased pursuant to the regulations concerning treasury shares any ordinary shares purchased in this way will be cancelled and the number of shares in issue will be accordingly reduced. The Company may hold in treasury any of its own ordinary shares that it purchases pursuant to the relevant regulations and the authority conferred by this resolution. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with greater flexibility in the management of its capital base.

As at 29 May 2020 (the last practicable date prior to the publication of this document) there were options or rights outstanding to subscribe for a total of 14,585,444 ordinary shares in the Company. This represents 3.74% of the issued share capital of the Company (excluding treasury shares) at that date and 4.15% of the issued share capital of the Company (excluding treasury shares) if the authority sought by this resolution were to be exercised in full.

Resolution 13 - Calling General Meetings on 14 clear days' notice

Section 307A of the 2006 Act provides that a general meeting of a "traded company" must be called by at least 21 days' notice but may be called by at least 14 days' notice if three conditions are met.

The three conditions are that:

- (a) the meeting is not an Annual General Meeting;
- (b) the company offers "the facility for shareholders to vote by electronic means accessible to all shareholders". This condition is met if there is a facility to appoint a proxy by means of a website; and
- (c) shareholders have approved the holding of general meetings on 14 clear days' notice by passing a special resolution at the previous Annual General Meeting or at a general meeting held since then.

The Directors consider it desirable that they have the option to call general meetings of the Company, other than the Annual General Meeting, on at least 14 clear days' notice if there are circumstances where that is appropriate. Resolution 13, which will be proposed as a special resolution, will implement this proposal and the authority of this resolution will expire at the end of the next Annual General Meeting (or, if earlier, at the close of business on 30 June 2021).

Directors' biographies

Phil White CBE, Chairman

Appointed: September 2006 (Non-Executive Chairman), November 2019 (interim Executive Chairman until 31 March 2020 when he returned to his Non-Executive role)

Membership: Nomination Committee (Chair), Remuneration Committee

Skills and Experience

- Considerable board governance experience, at both non-executive and executive level

Phil was Chief Executive of National Express plc for nearly 10 years until 2007. Prior to this, Phil joined West Midlands Travel Limited as Finance Director in 1994 before taking on the role of Managing Director in 1995 where he stayed for two years. Phil brings his wealth of experience as a Chair of FTSE and other companies to the Group, ensuring best practice in board effectiveness and corporate governance. Within the Board, he helps ensure clarity, critical thinking, constructive debate and challenge and the running of an effective Board. Externally, he ensures there is effective engagement with our investors over our strategy, long-term sustainability and corporate governance.

External Appointments:

- Chairman of The Unite Group plc
 - VP plc
 - Vibroplant Trustees Limited
 - Vantage Motor Group Limited
 - Vantage Garages (Blackburn) Limited
 - Vantage Motor Group Automotive Limited
 - Vantage Motor Group Holdings Limited
-

Mark Raban, Chief Executive Officer

Appointed: July 2019 (CFO) (February 2020 (CEO))

Skills and Experience

- 30 years' retail experience
- Significant experience with acquisitions, integration and disposals

Mark has 30 years' retail experience including Finance and Acquisitions Director at Inchcape Retail Limited, Finance & Commercial Director at Care UK and Finance Director at Selfridges. Mark played a significant role in the IPO of Marshall Motor Holding, and its subsequent growth in his role as Chief Financial Officer.

Mark specialises in IPO and debt financing; financial planning and analysis; business development initiatives and project management; working capital improvement and cash management; turnaround and performance improvement. Mark is a natural leader and his deep sector knowledge alongside his strong finance and turnaround background makes him a strong and invaluable CEO of the Group.

External Appointments:

- Director, Precise Finance Limited
-

Richard Walker, Senior Independent Non-Executive Director

Appointed: February 2014 (Non-Executive Director and Senior Independent Director) November 2019 (interim CEO and remained as an Executive Director until 1st April 2020 when he returned to his Senior Independent Non-Executive Director role).

Membership: Audit & Risk Committee, Nomination Committee, Remuneration Committee

Skills and Experience

- Highly regarded COO / Operations Director
- Significant experience in change management and reversing underperformance

Richard was previously an Executive Director of Talk Talk. Prior to Talk Talk's demerger with Carphone Warehouse Group plc, Richard spent 18 years with the retailer and held various positions including Managing Director for Europe and COO of the UK Business.

From 2005-2014 Richard was a Non-Executive Director at Unite plc, the market leader in UK Student Accommodation, including as Remuneration Committee Chair from 2011-2014.

In 2015, Richard joined the UK's leading tech repair start up, iSmash as a Non-Executive Director, becoming Chairman of iSmash from September 2019.

Richard brings strong operational expertise to the Board. Richard's business experience provides him with a broad and deep understanding of the, strategic and commercial challenges faced by an evolving business. His experience gained in the above businesses during their significant changes in technology and consumer behaviour – has been a great asset to the Board and the Group. Richard is a skilled leader, making him ideally suited to his position as our Senior Independent Director and to the long-term sustainability of the Group.

External Appointments:

- Chairman of and investor in iSmash
- Director, Robinson Webster (Holdings) Limited (left the Board here on 27th April 2020)

Sally Cabrini, Independent Non-Executive Director

Appointed: January 2016

Membership: Remuneration Committee (Chair), Nomination Committee, Audit & Risk Committee

Skills and Experience

- Strong track record in technology and human resources
- Proven transformation and commercial skills
- Significant audit, risk and remuneration committee experience

Sally is a Non-Executive Director and Chair of Remuneration Committee for Lookers plc, Appreciate Group Plc, and First Group PLC. Until recently she was Director of Transformation, IT and People at Interserve Group Limited, and previously the Director responsible for Business Change, IT and HR at United Utilities. She has supported companies to manage significant change and has strong commercial and relationship building skills.

External Appointments:

- Non-Executive Director of FirstGroup plc
- Director of Willow Bridge Consulting Limited
- Non-Executive Director of Appreciate Group plc

Stuart Counsell, Independent Non-Executive Director

Appointed: June 2017

Membership: Audit & Risk Committee (Chair), Nomination Committee, Remuneration Committee

Skills and Experience

- Considerable experience in audit and accounting
- Specialist in corporate finance and mergers and acquisitions

Stuart had a long and successful career with Deloitte where he spent over 30 years, during which time he held a variety of senior management positions including Managing Partner of the 17 UK Regional offices and latterly Managing Partner Finance and Legal. As Managing Partner Finance and Legal, he was responsible for the financial and legal aspects of a £2 billion professional services business. Stuart also spent time at Deloitte as Deputy to the Chief Executive with a specific mandate around operational excellence. Stuart is Chair of the Audit and Risk Committee and his experience as an accountant and his strong professional services background are key attributes for the Group.

External Appointments:

- Non-Executive Chairman of Singleton Birch Limited
- Trustee of the Katherine Martin Trust
- Director, Counsell Advisory Limited

Heather Jackson, Independent Non-Executive Director

Appointed: November 2019

Membership: Audit & Risk Committee, Nomination Committee, Remuneration Committee

Skills and Experience

- Proven track record in delivering successful cultural and behavioural change in retail and financial services organisations
- Specialises in change management, digital, IT and operations
- Valuable regulatory expertise

Heather brings a wealth of experience in IT, technology and Change Management to the Group, having held both the position of Chief Information Officer and Chief Operations Officer at HBOS/ Lloyds plc.

Alongside current Non-Executive Director roles at Ikano Bank AB, JD Sports Fashion plc and Skipton Building Society, and, Heather is also the co-founder of Actinista Limited, the Change Management company that helps businesses deliver positive change. Heather has a strong focus on delivering exceptional business results whilst doing the right thing for customers which combined with her strong experience contributes to the long-term sustainability of the Group.

External Appointments:

- Non-Executive Director of Ikano Bank AB
- Non-Executive Director of JD Sports Fashion plc
- Non-Executive Director of Skipton Building Society
- Co-Founder of Actinista Limited

Victoria Mitchell, Independent Non-Executive Director

Appointed: December 2019

Membership: Audit & Risk Committee, Nomination Committee, Remuneration Committee

Skills and Experience

- Experienced Chief Operating Officer
- Strong risk and legal experience

Victoria has a 30-year history of working in the financial services industry. She is skilled in financial services and risk management.

Victoria was formerly Chief Operating Officer of Capital One (Europe) plc after previously holding the positions of Chief Risk Officer and Chief Legal Counsel.

As well as her legal background, Victoria also brings board experience across operations and risk within the financial services sector. Victoria's deep regulatory experience and understanding of regulation and risk in the financial services sector is of the utmost importance to the long-term sustainability of the Group given its current challenges.

External Appointments:

- Non-Executive Director of The West Bromwich Building Society
 - Non-Executive Director of N. Brown Group plc
-

Tony Bramall, Non-Executive Director (Non-Independent)

Appointed: June 2006

Skills and Experience

- Qualified chartered accountant
- Proven track record delivering successful acquisitions
- AM Awards: Hall of Fame 2009 winner

Tony has an enviable track record of almost five decades, building two hugely successful public limited companies virtually from scratch. He was Chairman and Director of CD Bramall plc until February 2004. Tony is highly regarded in the motor industry for his negotiation and leadership skills. Tony's deep sector expertise and insight is greatly helpful to the Board as the Board plots its way through the changing and challenging environment which the Group faces. His strategic thought and pragmatic mindset are a real asset to the long-term sustainability of the Group.

External Appointments:

- The Tony Bramall Charitable Trust
 - Director of and shareholder in Guernsey Investments Limited
 - Bramall Properties Limited
 - A Bramall and Company Limited
 - DCAB & Company Limited
 - KSBO 2016 Limited
 - Winterquay Limited
-