

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

If you sell or have sold or otherwise transferred all of your ordinary shares in Lookers plc you should send this document 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. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents.

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## **Lookers plc**

**(incorporated in England and Wales under company number 00111876)**

**Circular to shareholders  
and  
Notice of General Meeting**

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**Notice of a General Meeting of Lookers plc, to be held at Lookers House, 3 Etchells Road, West Timperley, Altrincham, United Kingdom, WA14 5XS on 28 December 2020 at 10:00 a.m., is set out on pages 5 to 7 of this document. Your attention is drawn to the letter from the Chairman on pages 2 to 4 of this document.**

**In light of current measures relating to the COVID-19 pandemic and the UK Government advice on social distancing, no shareholder (other than the Chairman, Mark Raban and Philip Kenny (who will be attending the General Meeting as proxy for another shareholder), and who are all attending the General Meeting for the purposes of forming a valid quorum), will be admitted to the 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 General Meeting set out on pages 5 to 7. 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 23 December 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 [generalmeetings@lookers.co.uk](mailto:generalmeetings@lookers.co.uk). Further details are provided in the Notes accompanying this Notice.**

## LOOKERS PLC (the "Company")

(Incorporated and registered in England and Wales with No. 00111876)

*Directors:*

Douglas Charles Antony Bramall  
Stuart Robin Counsell  
Heather Louise Jackson  
Victoria Grant Mitchell  
Mark Douglas Raban  
Philip Michael White

*Registered Office:*

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

4 December 2020

Dear Shareholder

### Introduction

In my letter to shareholders of 4 June 2020 accompanying the notice of Annual General Meeting, I commented that in order to give our advisors as much time as possible to finalise their conclusions with respect to potentially fraudulent transactions within one of our operating divisions, we would need to convene an "accounts meeting" of shareholders (separate from the Annual General Meeting). At this "accounts meeting", the standard shareholder resolution (normally tabled at the Annual General Meeting) relating to receiving the audited financial statements would be tabled. The "accounts meeting" would also see the standard shareholder resolutions related to receiving the auditors' and directors' reports on the audited financial statements, approving the directors' remuneration report and policy and the appointment and remuneration of our auditors being tabled.

### 2019 Audited Financial Statements

As I noted within the recent announcement of the 2019 audited financial statements, the last twelve months has been extremely challenging for the Company, with the ongoing impact of COVID-19 pandemic and the accounting issues. The investigation into our financial systems and accounting controls, the delay in the publication of our 2019 results and the subsequent temporary suspension of our shares have been a great disappointment. As Chairman of the Company, I would like to apologise unreservedly to all our stakeholders for the uncertainty this has caused. My focus now is to restore the listing of our shares and to strengthen the Board to take advantage of the many opportunities that lie ahead for the Company, which is fundamentally a great business. With the conclusion of the accounting investigation, we can now move forward with convening the "accounts meeting" of shareholders.

### General Meeting

Set out at pages 5 to 7 of this document is a notice ("**Notice**") convening a general meeting ("**General Meeting**") of the Company to be held at Lookers House, 3 Etchells Road, West Timperley, Altrincham, United Kingdom, WA14 5XS at 10:00 a.m. on 28 December 2020 at which the following resolutions will be proposed:

1. To receive and adopt the accounts for the year ended 31 December 2019, together with the Reports of the Directors and of the Auditors thereon;
2. To appoint BDO LLP as the auditors to the Company, to hold office until the end of the next general meeting at which accounts are laid before the Company;
3. To authorise the audit committee of the Company to determine the remuneration of the new auditors of the Company;
4. To approve Part 1 of the Directors' Remuneration Report for the year ended 31 December 2019; and
5. To approve Part 2 of the Directors' Remuneration Report for the year ended 31 December 2019, comprising the Directors' remuneration policy for the Company.

## **COVID-19**

The unprecedented COVID-19 pandemic is an 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 General Meeting 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 General Meeting. No proxy other than the Chairman and Philip Kenny (who is attending the meeting as proxy for the purposes of forming a valid quorum) 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 the Chairman, Mark Raban and Philip Kenny, who will be attending the General Meeting as proxy for another shareholder, and who are all attending the General Meeting for the purposes of forming a valid quorum), will be admitted to the General 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 prior to the General Meeting.

Given that there will not be any formal Q&A session at the General Meeting, shareholders can send any questions relating to the business of the General Meeting in advance of the meeting by emailing [generalmeetings@lookers.co.uk](mailto:generalmeetings@lookers.co.uk). We will ensure, to the extent practicable, that answers to questions received by 12 December 2020 are published on our website by 10.00 a.m. on 16 December 2020. The Company will endeavour to publish responses to any questions received after 12 December 2020 on the Company's website in advance of the General Meeting. Please note that 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.

### **Action to be taken - 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 the General Meeting on pages 5 to 7.

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 23 December 2020 to be valid.

**If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.**

**Recommendation**

Your Board considers the proposals and the resolutions to be proposed at the General Meeting of the Company to be in the best interests of the Company and its shareholders as a whole.

Accordingly, your Directors unanimously recommend that shareholders vote in favour of the resolutions set out in the Notice of General Meeting at the end of this document, as they intend to do in respect of their own beneficial holdings.

Yours faithfully

**Phil White**  
**Chairman**

## LOOKERS PLC (the "Company")

### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting ("**General Meeting**") of the Company will be held at Lookers House, 3 Etchells Road, West Timperley, Altrincham, United Kingdom, WA14 5XS on 28 December 2020 at 10:00 a.m. You will be asked to consider and vote on the following resolutions which will be proposed as ordinary resolutions.

#### RESOLUTIONS

1. To receive and adopt the accounts for the year ended 31 December 2019, together with the Reports of the Directors and of the Auditors thereon.
2. To appoint BDO LLP as the new auditors to the Company, to hold office until the end of the next general meeting at which accounts are laid before the Company.
3. To authorise the audit committee of the Company to determine the remuneration of the new auditors of the Company.
4. To approve Part 1 of the Directors' Remuneration Report for the year ended 31 December 2019.
5. To approve Part 2 of the Directors' Remuneration Report for the year ended 31 December 2019 comprising the Directors' remuneration policy for the Company.

Dated 4 December 2020

**By Order of the Board**

Philip John Kenny  
**Secretary**

#### Registered Office:

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

#### Notes:

1. Any member ordinarily entitled to attend and vote at the 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, NO PROXY OTHER THAN THE CHAIRMAN AND PHILIP KENNY (WHO IS ATTENDING THE MEETING AS PROXY FOR THE PURPOSES OF FORMING A VALID QUORUM) 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 ONGOING CIRCUMSTANCES RELATING TO COVID-19, NO MEMBER (OTHER THAN THE CHAIRMAN, MARK RABAN AND PHILIP KENNY, WHO WILL BE ATTENDING THE GENERAL MEETING AS PROXY FOR ANOTHER SHAREHOLDER, AND WHO ARE ALL ATTENDING THE GENERAL MEETING FOR THE PURPOSES OF FORMING A VALID QUORUM), WILL BE ADMITTED TO THE GENERAL 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 23 December 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, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

All proxy appointments must be received by no later than 10.00 a.m. on 23 December 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 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 [generalmeetings@lookers.co.uk](mailto:generalmeetings@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. We will ensure, to the extent practicable, that answers to questions received by 12 December 2020 are published on our website by 10.00 a.m. on 16 December 2020. The Company will endeavour to publish responses to any questions received after 12 December 2020 on the Company's website in advance of the General Meeting. A member may not use any electronic 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 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](http://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 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 23 December 2020 in order to be entitled to attend (in ordinary circumstances) and vote at the 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 General Meeting.
9. The total number of ordinary shares of 5p each in issue as at the date of 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.
10. 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 RA10), as the Company's "issuer's agent", by no later than 10.00 a.m. on 23 December 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.
11. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), where requested by either a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company or at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, the Company must publish on its website, a statement setting out any matter that such member or members propose to raise at the General Meeting relating to either the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the General Meeting, or the circumstances connected with Deloitte ceasing to hold office on 28 December 2020.

Where the Company is required to publish such a statement on its website it may not require the members making the request to pay any expenses incurred by the Company in complying with the request, it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website, and the statement may be dealt with as part of the business of the General Meeting.

The request must either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported, and be received by the Company at least one week before the General Meeting.

## **Explanation of Resolutions**

### **Resolution 1 - Annual report**

1. The Directors of the Company are required by the Companies Act 2006 to lay before shareholders the accounts of the Company for the financial year ended 31 December 2019 ("2019 Annual Report") together with the report of the Directors and the report of the Auditors of the Company on those accounts.

### **Resolutions 2 and 3 – Appointment and remuneration of auditors**

2. The Company is required to appoint or re-appoint auditors at each General Meeting at which its audited financial statements and reports are presented to shareholders.
3. Following a detailed tender process, the Company's audit committee ("Audit Committee") have recommended that BDO LLP be appointed as the new auditors of the Company with effect from the General Meeting. Resolution 2 authorises the appointment of BDO LLP as the new auditors of the Company, to hold office until the next accounts meeting.
4. Resolution 3 authorises the Audit Committee to determine the new auditors' remuneration.

### **Resolutions 4 and 5 - Remuneration report and policy**

5. Sections 439 and 439A of the Companies Act 2006 require companies such as ours to produce and put before shareholders a two part Directors' remuneration report containing a report on the remuneration for the year and a remuneration policy for Directors. The remuneration policy must be put to shareholders every three years and at any general meeting following a previous meeting where the annual report on remuneration was not approved by shareholders. Resolutions 4 and 5 will be proposed as ordinary resolutions for this purpose. A copy of the Directors' Remuneration Report is included in the Governance section of the 2019 Annual Report.