

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.

Lookers plc

(incorporated in England and Wales under company number 00111876)

Circular to Shareholders and Notice of Annual General Meeting

Notice of the 2022 Annual General Meeting of Lookers plc, to be held on 31 May 2022 at 10:00 a.m., is set out in Part II of this document. Your attention is drawn to the letter from the Chair set out in Part I of this document.

We are keen to welcome Shareholders in person to our 2022 AGM this year, particularly given the constraints we faced in 2020 and 2021 due to the COVID-19 pandemic. At the date of posting the Notice of AGM (being 25 April 2022), in line with current government guidance, it will be possible to hold the AGM as an “open” meeting with Shareholders present in person. We are therefore proposing to hold the AGM at the Manchester Airport Marriott Hotel, Hale Road, Manchester, WA15 5XW.

Should the government guidance change, we will notify Shareholders of any updates to the arrangements by issuing a shareholder announcement via RNS and updating our website at www.lookersplc.com/investors. Shareholders should monitor any relevant announcements and the Company’s website for such updates.

Attendance at the meeting in person

To allow us to ensure that we can operate within safety constraints which may be imposed either by the UK Government or by the venue, it would be helpful if we could ascertain the potential number of attendees in advance. Therefore, Shareholders intending to attend the AGM are asked to register their intention as soon as practicable by sending an email to Mr. Philip Kenny, Company Secretary at generalmeetings@lookers.co.uk confirming their attendance.

Proxies

Should Shareholders not be able to attend the AGM in person, we encourage all Shareholders to complete and return a proxy appointment (appointing the Chair of the meeting as their proxy) in accordance with 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 27 May 2022. Appointing a proxy in this manner will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the meeting.

Questions

Shareholders, their appointed proxies and authorised corporate representatives 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. In addition, Shareholders, their appointed proxies and authorised corporate representatives who attend the 2022 AGM may pose questions to the Board in person. Further details are provided in the Notes.

Contents

	Page
Expected timetable of principal events	3
Directors, Company Secretary and advisers	3
Part I – Letter from the Chair	4
Part II – Notice of Annual General Meeting and Explanatory Notes	6
Part III – Definitions	16
Director Biographies	17

Expected timetable of principal events

Event	Time and Date
Publication of this document	25 April 2022
Latest time/day for receipt of the Form of Proxy for the AGM	10.00 a.m., 27 May 2022
Voting record time/day	10.00 a.m., 27 May 2022
Annual General Meeting	10.00 a.m., 31 May 2022
Latest time/day for receipt of the election to participate in the Dividend Reinvestment Plan	5:00 p.m., 1 June 2022

Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will release an announcement to this effect. References to time in this document are to London time.

Directors:

Ian Alan Bull
Robin James Churchouse
Oliver Walter Laird
Duncan Andrew McPhee
Victoria Grant Mitchell
Mark Douglas Raban
Deborah Lynn Sherry
Paul Van der Burgh

Registrars:

Link Group
10th floor
Central Square
29 Wellington Street
Leeds
LS1 4DL

Company Secretary:

Philip John Kenny

Lookers plc

Part I – Letter from the Chair of Lookers plc (the “Company”)

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

Directors:

Ian Alan Bull
Robin James Churchouse
Oliver Walter Laird
Duncan Andrew McPhee
Victoria Grant Mitchell
Mark Douglas Raban
Deborah Lynn Sherry
Paul Van der Burgh

Registered Office:

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

25 April 2022

Dear Shareholder,

2022 AGM

As your new Chair, I am looking forward to welcoming you to the Lookers 2022 AGM which will be held at the Manchester Airport Marriott Hotel, Hale Road, Manchester, WA15 5XW on 31 May 2022 at 10:00 a.m.

I encourage you to read the formal notice of the meeting and the proposed resolutions to be considered, as set out in Part II of this document. Notes to the formal notice are set out on pages 9 to 11 below, with further explanatory notes of the proposed resolutions set out on pages 12 to 15 below. In addition to the standard items of business, I would like to draw your attention to the following:

Dividend

The Board is recommending for approval at the AGM a final dividend of 2.5 pence per ordinary share in respect of the financial year ended 31 December 2021. The Company offers shareholders the choice of a share alternative to a cash dividend through its Dividend Reinvestment Plan (“DRIP”). More information about the DRIP is provided on page 12 of this document.

Directors

As well as my own appointment as Chair from 1 October last year, 2021 also saw the appointment of Oliver Laird as your new Chief Financial Officer with effect from 15 November 2021, and earlier this year, we announced the appointment of new Independent Non-Executive Director Deborah Sherry.

As is customary, Deborah, Oliver and I will stand for election for the first time at this year’s AGM and all the other continuing Directors will stand for re-election. Our biographical details can be found on pages 17-20.

Articles of Association

We are proposing amendments to the Articles of Association, to align them with current market practice and to ensure that we are positioned to embrace technological advances to improve accessibility and participation at our meetings. Further details of the proposed changes can be found on pages 14 and 15.

Attendance at the meeting in person

Shareholders intending to attend the AGM, are asked to register their intention as soon as practicable by sending an email confirming their attendance to Mr. Philip Kenny, Company Secretary, at generalmeetings@lookers.co.uk.

Action to be taken

Proxy Appointment

We encourage all Shareholders to complete and return a proxy appointment (appointing the Chair of the meeting as their proxy) in accordance with the Notes set out in Part II of this document. 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 27 May 2022. Appointing a proxy in this manner will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the AGM. However, this will not preclude you from being able to attend the AGM.

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 Group); 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 Group, 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 set out in Part II of this document.

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 FSMA.

Questions

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. In addition, Shareholders who attend the AGM in person may pose questions to the Board in person. Further details are provided in the Notes.

We will ensure, to the extent practicable, that answers to questions received by 10:00 a.m. on 17 May 2022 are published on our website by 10.00 a.m. on 24 May 2022. The Company will endeavour to publish responses to any questions received after 10:00 a.m. on 17 May 2022 on the Company's website in advance of the AGM. 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.

Recommendation

The Board considers that the Resolutions as set out in the Notice are in the best interests of the Company and the Shareholders as a whole, and the Board unanimously recommends that Shareholders vote in favour of them. The Directors intend to do so in respect of their own holdings.

Yours faithfully,

Ian Bull
Chair

Part II – Notice of the 2022 Annual General Meeting

LOOKERS PLC (the “Company”)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (“**AGM**”) of the Company will be held at the Manchester Airport Marriott Hotel, Hale Road, Manchester, WA15 5XW on 31 May 2022 at 10:00 a.m. to conduct the business set out in the resolutions below:

RESOLUTIONS

Resolutions 1 to 14 (inclusive) are proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 15 to 19 (inclusive) are proposed as special resolutions. For each of these to be passed, more than three quarters of the votes cast must be in favour of the resolution.

1. To receive and adopt the accounts for the year ended 31 December 2021, together with the Reports of the Directors and of the Auditors thereon.
2. To approve the Directors’ Remuneration Report for the year ended 31 December 2021.
3. To declare a final dividend of 2.5p per ordinary share in the Company in respect of the year ended 31 December 2021 payable to shareholders on the register of members as at close of business on Friday 20 May 2022.
4. To re-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.
5. To authorise the Audit and Risk Committee of the Company to determine the remuneration of the auditors of the Company.
6. To elect Ian Alan Bull as a Director.
7. To elect Deborah Lynn Sherry as a Director.
8. To elect Oliver Walter Laird as a Director.
9. To re-elect Robin James Churchouse as a Director.
10. To re-elect Duncan Andrew McPhee as a Director.
11. To re-elect Victoria Grant Mitchell as a Director.
12. To re-elect Mark Douglas Raban as a Director.
13. To re-elect Paul Van der Burgh as a Director.

Authority to allot shares

14. THAT, the Board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the 2006 Act (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 £6,532,328, 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 £13,064,657 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 14 (i)),

provided that such authority shall expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 31 May 2023) 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

15. THAT, if resolution 14 as set out in the Notice is passed, the Board be authorised pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the said Act) for cash under the general authority conferred by resolution 14 as set out in the Notice 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 £979,850,

such authority to expire at the end of the next AGM of the Company after the passing of this resolution (or, if earlier, at the close of business on 31 May 2023), 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.

16. THAT, if resolution 14 as set out in the notice of this meeting is passed the Board be authorised pursuant to section 570 of the 2006 Act in addition to any authority granted under resolution 15 as set out in the Notice 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 £979,850; 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 AGM of the Company (or, if earlier, at the close of business on 31 May 2023) 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

17. THAT, the Company be generally and unconditionally authorised pursuant to section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of up to 39,193,973 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 AGM of the Company to be held in 2022 or on 31 May 2023, 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.

Calling general meetings on short notice

18. THAT, as permitted by section 307A of the 2006 Act, any general meeting of the Company (other than the AGM 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 AGM of the Company to be held in 2022 (or, if earlier, at the close of business on 31 May 2023).

Amending the Company's Articles of Association

19. THAT with effect from the end of the meeting, the articles of association produced to the meeting and initialled by the chair of the meeting for the purpose of identification, are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

Dated 25 April 2022

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. **Shareholders wishing to attend the meeting are asked to register their attendance as soon as practicable by sending an email to Mr. Philip Kenny, Company Secretary at generalmeetings@lookers.co.uk confirming their attendance.**
2. **We recommend that all Shareholders appoint the Chair of the meeting as proxy. This will ensure that your vote is counted even if attendance at the AGM is restricted or, if you or any other proxy you might appoint are unable to attend in person.**
3. Any member ordinarily entitled to attend and vote at the AGM 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.
4. The appointment of a proxy does not preclude a member from attending and voting at the meeting in person, should they subsequently decide to do so.
5. 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 2006 Act ("**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.
6. In the case of joint registered holders of any share, the signature of any one holder will suffice when completing the proxy/voting form. If multiple instructions are received, the instructions of the most senior joint holder will be accepted in priority to other instructions. Seniority will be determined by the order in which the names stand in the register of members for the joint holding.
7. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same share or shares. If a corporate representative wishes to attend the AGM in person, any such representative should bring to the meeting written evidence of their appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment.
8. 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 Group); 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 27 May 2022 to be valid.

9. 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 Group, Central Square, 10th Floor, 29 Wellington Street, Leeds, LS1 4DL (the address must be completed in block capitals).

All proxy appointments must be received by no later than 10.00 a.m. on 27 May 2022 to be valid.

The Company's registrar, Link Group, can be contacted on its helpline number by calling +44 (0) 371 664 0300 (Calls are charged at the standard geographic rate and will vary by

provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales).

10. Any member with the right to attend the AGM is entitled, pursuant to section 319A of the 2006 Act to ask any question relating to the business being dealt with at the meeting. 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. In addition, Shareholders who attend the 2021 AGM in person may pose questions to the Board in person. Shareholders who wish to pose questions in advance of the meeting (by sending an email to generalmeetings@lookers.co.uk) 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 10:00 a.m. 17 May 2022 are published on our website by 10.00 a.m. on 24 May 2022. The Company will endeavour to publish responses to any questions received after 17 May 2022 on the Company's website in advance of the AGM. 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 AGM other than as expressly stated in or on it.
11. 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;
 - (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.

12. **The right of members to vote at the AGM is determined by reference to the register of members. As permitted by section 360B(3) of the 2006 Act 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 27 May 2022 in order to be entitled to attend (in ordinary circumstances) and vote at the 2022 AGM. 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 2022 AGM.**
13. 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 (public holidays excluded) and at the place of the AGM from at least 15 minutes prior to and until the end of the AGM.
14. 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 from page 17 of this document.
15. The total number of ordinary shares of 5p each in issue as at the date of this document was 391,939,732 Ordinary Shares and the total level of voting rights was 391,939,732, none of which were attached to shares held in treasury by the Company.

16. 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 Group (ID RA10), as the Company's "issuer's agent", by no later than 10.00 a.m. on 27 May 2022. 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.
17. Pursuant to Chapter 5 of Part 16 of the 2006 Act (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 AGM.

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 AGM.

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 AGM.

Explanation of Resolutions

Resolution 1 - Annual report

The Directors of the Company are required by the 2006 Act to lay before Shareholders the accounts of the Company for the financial year ended 31 December 2021 ("**2021 Annual Report**") together with the report of the Directors and the report of the Auditors of the Company on those accounts.

Resolution 2 - Remuneration report

Section 439 of the 2006 Act requires companies such as ours, at each Accounts Meeting, to propose an ordinary resolution approving the Directors' Remuneration Report for the year. Resolution 2 will be proposed as an ordinary resolution for this purpose; a copy of the Directors' Remuneration Report is included in the 2021 Annual Report.

Resolution 3 – Dividend

This resolution will give the Board the authority to pay the recommended final dividend of 2.5p per ordinary share in the Company in respect of the financial year ended 31 December 2021. If approved to be payable on 24 June 2022 to all shareholders who are on the register of members at close of business on 20 May 2022.

The Company will continue to offer shareholders the opportunity to use the cash dividend paid to purchase shares through its Dividend Reinvestment Plan ('DRIP') which is operated by Link Group. Shareholders who wish to join or cancel their participation in the DRIP before payment of the recommended final ordinary dividend must provide their instruction to Link Group no later than 5.00pm on 1 June 2022.

Subject to shareholder approval of the recommended final ordinary dividend, an entitlement notice in respect of the dividend paid and used to purchase shares under the DRIP will be dispatched by Link Group to shareholders participating in the DRIP.

Resolutions 4 and 5 – Re-appointment and remuneration of auditors

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 ("**Accounts Meeting**").

Resolution 4 authorises the re-appointment of BDO LLP as the auditors of the Company, to hold office until the next Accounts Meeting.

Resolution 5 authorises the Audit and Risk Committee of the Company to determine the auditors' remuneration.

Resolutions 6 to 13 – Re-election and election of Directors

In line with the UK Corporate Governance Code 2018, each of the Directors shall retire from office at the 2022 AGM. All of the Directors will be standing for re-election at the 2022 AGM, apart from Ian Allan Bull, Deborah Lynn Sherry and Oliver Walter Laird who stand for election (this being the first AGM since their appointment to the Board).

Full biographies of all the Directors are set out at pages 17 – 20 of this document.

Resolutions 14 to 16 - Authority to allot shares and disapply pre-emption rights

The 2006 Act 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 AGM to allot (or issue) shares pursuant to section 551 of the 2006 Act expires on the date of the 2022 AGM.

Resolution 14 (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 £6,532,328, representing approximately one third of the current issued share capital of the Company (excluding treasury

shares). In addition, paragraph (ii) of resolution 14 seeks authority for the Directors to allot shares by way of a pre-emptive rights issue up to an aggregate nominal amount of £13,064,657, 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 14 (i). The Directors have no present intention of exercising either of these authorities.

The Company held no shares in treasury as at 14 April 2022 being the last practicable date prior to publication of this document.

The 2006 Act 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 2006 Act. The authority given to the Directors at the last annual general meeting to allot shares for cash pursuant to section 570 of the 2006 Act expires on the date of this year's AGM.

Resolution 15 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 2006 Act, and authorises other allotments of up to a maximum aggregate nominal amount of £979,850 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 16 will be proposed as a special resolution. It will, in addition to any authority granted pursuant to resolution 15 above, give the Directors authority to allot equity securities free of pre-emption rights, up to a further maximum nominal value of £979,850, 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 15 and 16 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 16 is used for an issue of Ordinary Shares in addition to the amount referred to at paragraph (ii) of resolution 15, 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 15 and 16 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 14, 15 and 16 will expire at the next annual general meeting (or, if earlier, at the close of business on 31 May 2023).

Resolution 17 - Own share purchases

Resolution 17 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 AGM of the Company for up to 39,193,973 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 14 April 2022 (the last practicable date prior to the publication of this document) there were options or rights outstanding to subscribe for a total of 10,621,174 Ordinary Shares in the Company. This represents 2.71% of the issued share capital of the Company (excluding treasury shares) at that date and 3.01% 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 18 - Calling general meetings on 14 clear days' notice

Section 307A of the 2006 Act provides that a general meeting of companies such as ours, 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 AGM;
- (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 AGM 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 AGM, on at least 14 clear days' notice if there are circumstances where that is appropriate. Resolution 18, 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 AGM (or, if earlier, at the close of business on 31 May 2023).

Resolution 19 – Amending the Company's Articles of Association

The Board proposes that the Company adopt new articles of association ("New Articles"), the principal changes of which from the existing articles of association are set out at (A) to (F) below.

The existing articles of association were adopted on 25 May 2017 and the New Articles are proposed with a view to updating the articles of association to reflect more modern practice, and to ensure that we are positioned to embrace technological advances to improve accessibility and participation at our meetings. The changes include (but are not limited to):

- (A) Gender neutral language: the New Articles are more gender neutral and succinct, for example "his" or "her" being amended to "their";
- (B) Hybrid meetings: the New Articles better cater for hybrid meetings, being a meeting which has the facilities for shareholders to attend both in a physical place and via electronic platforms. The Directors consider that the Company should properly have the ability to convene hybrid meetings should the circumstances require this;

- (C) Postponement/change of place, time, and or date of general meeting: in line with current market practice, the New Articles provide flexibility to permit the notice of any change or postponement to a general meeting to be advertised in the manner that the directors (in their discretion) decide, rather than be advertised in two national newspapers in the United Kingdom (as required by the current articles).
- (D) Quorum: the quorum required for a general meeting has been amended to two; and
- (E) Payment of dividends: the New Articles give the Directors more flexibility to determine the appropriate method(s) by which the Company pays dividends to shareholders. This flexibility will help the directors take account of developments in market practice and keep down the administrative cost of making payments.
- (F) Retirement of directors: the New Articles provide for all Directors to retire annually (and be eligible for re-election), in line with the UK Corporate Governance Code 2018.
- (G) Fees paid to Directors: the New Articles increase the aggregate fees that the Company may pay to the Directors for their services as Directors from £600,000 per annum to £800,000 per annum. This change has been made to provide greater flexibility in attracting and retaining high quality talent at Board level and allowing capacity to increase the number of Directors if felt appropriate.

A copy of the New Articles (highlighting the proposed changes) will be available to view on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of posting the Notice of AGM, being 25 April 2022.

Part III – Definitions

“**2006 Act**” means the Companies Act 2006

“**2021 Accounts**” means the Annual Report and Accounts of the Company for the financial year ended 31 December 2021

“**Accounts Meeting**” means the general meeting at which the Company’s audited financial statements and reports are presented to Shareholders

“**AGM**” means the 2021 annual general meeting of the Company

“**Board**” means the board of Directors of the Company

“**Company**” means Lookers plc

“**CREST**” means the paperless settlement procedure operated by Euroclear enabling system securities to be evidenced otherwise than by certificates and transferred otherwise than by written instrument

“**CREST Manual**” means the rules governing the operation of CREST as published by Euroclear

“**Directors**” means the directors of the Company

“**Financial Conduct Authority**” or “**FCA**” means the Financial Conduct Authority of the United Kingdom

“**Form of Proxy**” means the form of proxy enclosed with this document for use by Shareholders in connection with the AGM

“**FSMA**” means the Financial Services and Markets Act 2000, as amended

“**Group**” means the Company and each of its subsidiaries, as such term is defined in section 1159 of the 2006 Act

“**Listing Rules**” means the listing rules made by the FCA under Part VI of FSMA (as set out in the FCA Handbook), as amended

“**Notes**” means the notes to the Notice, set out on pages 9 to 15 of Part II of this document

“**Notice**” means the Notice of 2021 AGM set out in Part II of this document

“**Ordinary Shares**” means the ordinary shares of 5p each in the capital of the Company

“**Shareholders**” means the shareholders of the Company

Directors' biographies

Ian Bull, Chair

Appointed: October 2021

Membership: PLC (Chair), NomCo (Chair), RemCo

Skills and Experience:

- Wealth of board governance experience, at both non-executive and executive level
- Experienced finance and strategy specialist.
- Fellow of the Chartered Institute of Management Accountants

Ian has over 30 years' business and financial experience with leading consumer facing businesses. He has long-standing plc experience and a deep understanding of shareholders and capital markets gained from a variety of roles throughout his career, including CFO at Parkdean Holidays Ltd and, prior to that, CFO at Ladbroke's plc and Greene King plc. Earlier in his career, he held a variety of financial and operational roles with BT Group plc, Walt Disney Co and Whitbread plc.

His listed company experience and understanding of the impacts and opportunities to the Group are also key to how we move forwards to ensure the long-term sustainability of the Group.

External Appointments:

- Senior independent director and non-executive director at Domino's Pizza Group Plc
- Non-executive director and chair of the audit and risk committee at Dunelm Group Plc

Robin Churchouse, Independent Non-Executive Director and Chair of Audit and Risk Committee

Appointed: December 2020

Membership: PLC, LMGL, ARC (Chair), NomCo, RemCo

Skills and Experience:

- Qualified chartered accountant and experienced chief financial officer, with a background in risk and operations management
- Extensive financial services regulatory experience, alongside a track record in mergers and acquisitions and strategic consulting

Robin has over 30 years' financial services experience in leading and advising finance, risk, operational and strategic teams in a wide range of regulated financial services organisations. Most recently, he was chief financial officer of Yorkshire Building Society, having held a variety of senior executive roles there after working as finance and commercial director for a number of mortgage servicing companies, and as both a strategy consultant and financial services regulator. Robin graduated in law at Cambridge and qualified as a chartered accountant with Price Waterhouse. Robin's experience as an accountant and his strong professional and financial services background are key attributes to the long-term sustainability of the Group.

External Appointments:

- Non-executive director and chair of the audit committee at Belmont Green Financial Limited
- Senior independent director, non-executive director and chair of the risk and remuneration committees at Bank North Limited

Oliver Laird, Chief Financial Officer

Appointed: November 2021

Membership: PLC, LMGL, ExCo

Skills and Experience:

- Fellow of Chartered Institute of Management Accountants
- Substantial plc experience

Oliver is an experienced chief financial officer, having worked across a range of public and private businesses. Prior to his appointment with Lookers, he held the role of CFO at CPP Group plc, a listed multinational financial services business. Previously, he was finance director of the firstdirect division of HSBC, Cooperative Insurance and UK General Insurance Limited.

Oliver has gained an extensive level of knowledge about the Group in a very short space of time and is already making a significant contribution to how the Group, including its financial management, evolves, which is key to the long-term sustainability of the Group.

External Appointments:

- Non-executive director of Leeds University Union
- Non-executive director of Beverly Building Society
- Trustee of St Anne's Community Service

Duncan McPhee, Chief Operating Officer

Appointed: January 2021

Membership: PLC, LMGL, ExCo, OpsCo

Skills and Experience:

- 27 years' retail operations experience

Duncan has extensive experience in the motor retail industry including spending the last 13 years at Lookers in a number of senior management roles, 9 years of which were at Franchise Director level, then Chief Retail Operations Officer with responsibility for the dealership portfolio, customer experience and OEM Brand Partners relationships, before being promoted to his current role in January 2021. Before joining Lookers, he spent 10 years with Arnold Clark in Scotland, including five years as general manager.

Duncan's deep sector expertise and insight is of paramount importance to the Board. His strategic thought, customer centric mindset and pragmatic approach are a real asset to the long-term sustainability of the Group.

External Appointments:

- Director of Bryn Edwin Management Company Limited

Victoria Mitchell, Independent Non-Executive Director, Chair of Lookers Motor Group Limited and Interim Chair of Remuneration Committee

Appointed: December 2019

Membership: LMGL (Chair), ARC, NomCo, RemCo (Interim Chair)

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

Mark Raban, Chief Executive Officer

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

Membership: Plc, LMGL, ExCo, OpsCo

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 Holdings and its subsequent growth in his role as chief financial officer. Mark has significant finance experience including financial planning and analysis; business development initiatives and project management; working capital improvement, cash management and debt financing; turnaround and performance improvement.

Mark's deep sector knowledge, alongside his strong finance and transformation background, makes him a strong and invaluable Group Chief Executive Officer and key to the long-term sustainability of the Group.

External Appointments:

- Director, Precise Finance Limited

Deborah Lynn Sherry, Independent Non-Executive Director

Appointed: 6 April 2022

Membership: PLC, ARC, NomCo, RemCo

Skills and Experience:

- Technology and digital specialist
- Senior technology and commercial roles
- Direct exposure to OEM and industrial clients

Deborah is a highly experienced technology and digital specialist, having held senior executive positions at leading technology companies around the world for over 20 years. Deborah's career has included senior technology and commercial roles at France Telecom, Google, GE and Amazon. She was, until January 2022, an Executive Director, in the role of Chief Commercial Officer at Future PLC. Deborah is passionate about bringing change to business and society through technology and in 2018 was listed as one of 21 women making an impact on Industrial IOT. In 2019 she was awarded the Freedom of the City of London (keys to the City) for her corporate achievements and diversity work and is passionate about supporting diversity in the workforce and society.

Deborah's in-depth understanding of how the use of technology along with transformation projects will impact our customer and partner relationships is invaluable to the long term-sustainability of the Group and achieving our strategy.

External Appointments

- Trustee of The Garden Village (Woldingham) Peace Centre
- Councillor and chair of Woldingham Parish Council

Paul Van der Burgh, Non-Executive Director and Senior Independent Director

Appointed: April 2021

Membership: PLC, LMGL, ARC, NomCo, RemCo

Skills and Experience:

- Highly experienced in the global automotive industry
- Over 35 years' experience, with senior executive positions at leading multinational brands around the world

Paul has extensive experience in the global automotive industry, having held senior executive positions in Europe and the U.S. He spent 15 years at Toyota and Lexus, with roles including European Marketing Director, Vice President of Toyota Motor Poland, and head of the Lexus brand in Europe. Most recently, Paul was President and Managing Director of Toyota (GB) plc, and Director of Toyota Financial Services (UK) plc. Prior to this, he held a variety of senior roles at Ford, in Europe, the UK and Americas. Paul was also an Executive Director and Chair of the Car Section Committee of the Society of Motor Manufacturers and Traders (SMMT).

As a founding member of the Automotive 30% Club, he is well known and respected throughout the motor industry for all he has achieved in his career. His in-depth knowledge and understanding of the industry and changing dynamics in the market are invaluable to the long-term sustainability of the Group.

External Appointments:

- None

Key:

- PLC: Board of Directors of Lookers plc
- ARC: Audit and Risk Committee
- NomCo: Nomination Committee
- RemCo: Remuneration Committee
- LMGL: Board of Directors of Lookers Motor Group Limited
- ExCo: Executive Committee
- OpsCo: Operations Committee