

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

If you are in any doubt about the contents of this document or 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, as amended.

If you sell or have sold or otherwise transferred all of your Ordinary Shares in Ross Group PLC you should deliver this document, together with the enclosed Form of Proxy, 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 onward transmission to the purchaser or transferee.

**Ross Group PLC**  
(Registered in England and Wales No 131902)

<b>Directors</b>	<b>Registered office</b>
BR Pettitt (Chairman and Group Managing Director)	71-75 Shelton Street
WL Hopkins (Executive Director)	Covent Garden
SC Mehta BSc (Hons) (Executive Director)	London
Professor R Rogers (Non-Executive Director)	WC2H 9JQ
MJ Simon FCA, FCCA (Non-Executive Director)	

**IMPORTANT NOTICE RE COVID-19**

**In light of the Government’s directive limiting gatherings, it is necessary for the Company to restrict physical participation at the Annual General Meeting in line with current guidance and legislation. The Annual General Meeting will be kept as concise and efficient as possible. The Annual General Meeting will be a closed meeting whereby Shareholders will not be permitted to attend (other than a minimum number of persons who are required to attend ensure the meeting is quorate and can conduct the business of the meeting). Accordingly, the Company encourages all Shareholders to vote electronically or to submit a Form of Proxy appointing the Chairman of the Meeting to act as their proxy.**

To the holders of Ordinary Shares

Dear Shareholders

2020 Annual General Meeting

2<sup>nd</sup> December 2020

The 2020 Annual General Meeting (“AGM”) of Ross Group PLC (the “Company”) due to COVID circumstances is to be held in accordance with the Corporate Insolvency & Government Act via Zoom on THURSDAY 31st DECEMBER 2020 AT 3.00pm. The notice convening the AGM is set out towards the end of this letter and I am writing to you to give you more information about the Resolutions and Special Resolutions to be considered at the meeting.

A copy of the Annual Report and Accounts for the year ended 31st December 2019 is enclosed for those shareholders who have requested to continue to receive hard copy shareholder information. Alternatively the Report and Accounts can be viewed and downloaded from the Company’s registrar’s website at [www.nevilleregistrars.co.uk](http://www.nevilleregistrars.co.uk) or [www.RossGroupPLC.com](http://www.RossGroupPLC.com).

Ordinary Resolutions 1 to 8 deal with the ordinary business that normally takes place at Annual General Meeting and requires no explanations. A biography of the proposed new Non-Executive Director will be available on the Company website: [www.RossGroupPLC.com](http://www.RossGroupPLC.com).

Service Contracts have and/or will be entered into with all Directors as follows:

Barry Richard Pettitt shall continue as Chairman and Group Managing Director with an annual service contract based on the same previous Company remuneration policy and structure of being paid £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE;

Wade Lionel Hopkins shall continue as an Executive Director with an annual service contract based on the same previous Company remuneration policy and structure of being paid a nominal £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE

Shashank Mehta shall continue as an Executive Director with an annual service contract based on the same previous Company remuneration policy and structure of being paid a nominal £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE

Michael Jonathan Simon shall continue as a Non-Executive Director of the Board and will enter into letters of appointment in an agreed form with remuneration of £1 per annum until the Company becomes profitable and thereafter will be commensurate with terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE

Roger Edward Tamraz is proposed to be appointed as a Non-Executive Director of the Board and will enter into letters of appointment in an agreed form with remuneration of £1 per annum until the Company becomes profitable and thereafter will be commensurate with terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE;

The information below explains the reasons for Special Resolutions 9 to 13

Special Resolutions 9 to 13 - Provide for the grant of authorities to the Directors pursuant to sections 570 and 551 of the Companies Act 2006 to allot shares.

Special Resolution 9 will permit the issue of shares pro rata to existing shareholders and the issue of shares other than to existing shareholders for a non-cash consideration. The number of Ordinary Shares that may be issued pursuant to the authority will be limited to 72,922,418 Ordinary Shares which is equivalent to one-third of the Company's issued ordinary share capital at the date of the AGM. The authority will expire 15 months after the AGM or at the conclusion of the 2021 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 10 will permit the issue of Ordinary Shares for cash consideration other than pro rata to existing shareholders. The number of Ordinary Shares that may be issued pursuant to this authority will be limited to 21,876,747 Ordinary Shares, which is equivalent to 10% of the company's issued Ordinary Share capital at the date of the AGM. The authority will also expire 15 months after the AGM or at the conclusion of 2021 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 11 will permit the issue of shares pro rata to existing shareholders and the issue of shares other than to existing shareholders for a non cash consideration. The number of Ordinary Shares that may be issued pursuant to the authority will be limited to 21,876,747 Ordinary Shares which is equivalent to 10% of the Company's issued ordinary share capital at the date of the AGM. The authority will expire 15 months after the AGM or at the conclusion of the 2021 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 12 will permit the issue of Ordinary Shares other than by way of a pre-emptive offer or under the 10% disapplication as in Special Resolution 11 in relation to shares issued pursuant to the terms of any share option scheme or arrangement. Resolution 11 also asks shareholders to do this, but only in relation to new shares equal to 10 per cent. of the Company's issued ordinary share capital at the date of the AGM. The authority will also expire 15 months after the AGM or at the conclusion of 2021 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 13 – Amendment to Resolution 18 of 2019 AGM in respect of the conversion or repayment date of the Convertible Loan Debentures approved on 19th October 2018

It is reminded that Special Resolution 18 of the 2019 AGM authorisation was approved to convert the amount of money owed by the Company to two long term loan holders (which has been Audited by RGP's Auditors per RGP's 2017 and 2018 Annual Reports, as previously published by the London Stock Exchange on its RNS website) into an interest bearing Convertible Loan Debenture that is payable over a 3 year period and at a rate of 5% per annum until paid in full and final settlement. The amount of the loan is to be converted into a percentage of the issued share capital as at the date of their conversions. The authority granted by this Resolution would expire on 26 September 2021, by which time full conversions (or repayments) will have taken place.

Special Resolution 13 will permit to postpone for one more year, i.e until 26 September 2022, the date by which interest bearing Convertible Loan Debenture shall be converted or repaid. The first and second years of interest in 2019 and 2020 will be payable at that time .

The New Ordinary Shares, if authorised and approved by the Company's Board of Directors, will be issued and credited as fully paid and will rank pari passu with the Existing Shares (including the right to receive all Dividends or other distributions declared, made or paid thereon after the date of issue). The authorities sought will replace those granted at the time of the last Annual General Meeting. The new authorities are being sought to maintain flexibility in the financing of the Company and to give the Directors the opportunity to take advantage of business opportunities as they arise.

### **Uneconomic shareholdings**

The Company welcomes shareholders, regardless of the size of their holding. However a considerable number hold shares which frankly are extremely modest in value terms based on anything like the current share price. The Company supports ShareGift, the share donation charity (registered charity number 10652686), which accepts donations of shares which would otherwise be uneconomic to sell, collects them into holdings that are large enough to sell and uses the proceeds for the benefit of UK charities.

ShareGift has given millions of pounds to hundreds of different charities since it was launched in 1996. Donating shares in this way to charity gives rise neither to a gain nor to a loss for capital gains tax purposes. Shareholders who wish to donate shares in this way are invited to visit ShareGift's website [www.ShareGift.org](http://www.ShareGift.org) or telephone 0207 930 3737

### **Action to be taken**

A form of proxy for use by shareholders at the AGM is enclosed with this document. Shareholders are requested to return the form of proxy in accordance with the instructions printed on it so as to arrive at the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and, in any event, not later than 3.00pm on 29th December 2020.

### **Recommendation**

Your Directors believe that all the Resolutions to be proposed at the AGM, and in particular Special Resolutions numbered 9 to 13 are in the best interests of the Company and its shareholders as a whole and recommend you to vote in favour of such Resolutions as they intend to do in respect of their own shareholdings.

Yours faithfully,

Barry Richard Pettitt  
Chairman and Group Managing Director

## IMPORTANT NOTICE RE COVID-19

**In light of the Government’s directive limiting gatherings, it is necessary for the Company to restrict physical participation at the Annual General Meeting in line with current guidance and legislation. The Annual General Meeting will be kept as concise and efficient as possible. The Annual General Meeting will be a closed meeting whereby Shareholders will not be permitted to attend (other than a minimum number of persons who are required to attend ensure the meeting is quorate and can conduct the business of the meeting). Accordingly, the Company encourages all Shareholders to vote electronically or to submit a Form of Proxy appointing the Chairman of the Meeting to act as their proxy.**

### NOTICE OF ANNUAL GENERAL MEETING ROSS GROUP PLC (the ‘Company’)

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 131902)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company due to COVID circumstances is to be held in accordance with the Corporate Insolvency & Government Act via Zoom on Thursday 31<sup>st</sup> December 2020 at 3.00pm for the purpose of considering and, if thought fit, passing the Resolutions below, of which Resolutions 1 to 8 inclusive will be proposed as Ordinary Resolutions and Resolutions 9 to 13 will be proposed as Special Resolutions (each a “Resolution”).

#### ORDINARY RESOLUTIONS

1. To receive the Report of the Directors, the audited financial statements for the accounting year ended 31st December 2019, and the auditors’ report thereon.
2. To approve the Directors’ Remuneration Report.
3. To re-elect BR Pettitt as a Director.
4. To re-elect WL Hopkins as a Director.
5. To re-elect SC Mehta as a Director.
6. To re-elect MJ Simon as a Non-Executive Director
7. To elect RE Tamraz as a Non-Executive Director (who is to replace Professor R Rogers who is retiring due to a pending related party transaction)
8. To re-appoint Carter Backer Winter as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company at which financial statements are laid before the Company and to authorise the Directors to agree their remuneration and/or re-appointment at their discretion.

#### SPECIAL RESOLUTIONS

9. That, pursuant to section 551 of the Companies Act 2006 (the “Act”) and in substitution for all existing authorities under that section, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to an aggregate nominal amount of 72,922,418 Ordinary Shares which is equivalent to one-third (33.33%) of the Company’s issued ordinary share capital at the date of the AGM
  - (i) pro rata to existing shareholders and/or
  - (ii) other than to existing shareholders for a non-cash consideration;

provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2021, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or

agreement as if the authority conferred by this resolution had not expired.

10. That, subject to the passing of Resolution 9 pursuant to section 570 of the Companies Act 2006 (the “Act”), and in substitution for all existing authorities under that section, the Directors be and are generally empowered, pursuant to section 570 of the Companies Act 2006 (the “Act”) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 9 as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) the allotment of equity securities in connection with an offer (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and “Rights issue” means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of Ordinary Shares in the capital of the Company on the register on a record date fixed by the Directors in proportion as nearly as may be to their respective holdings, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of, or the requirements of any recognised regulatory body or any Stock Exchange in, any territory or any other matter.
  - (b) the allotment of equity securities for cash (otherwise than pursuant to paragraph 10 (a) above) up to an aggregate nominal amount of 21,876,747 Ordinary Shares which is to be the equivalent of ten percent (10 %) of the Company’s issued ordinary share capital at the date of the AGM, and (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2021, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.
11. That, pursuant to section 551 of the Act, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to an aggregate nominal amount of 21,876,747 Ordinary Shares which is equivalent to 10% of the Company’s issued ordinary share capital at the date of the AGM
- (i) pro rata to existing shareholders and/or
  - (ii) other than to existing shareholders for a non-cash consideration;

provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2021, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired. This resolution is in addition to the authorities granted or proposed to be granted to the Directors by the resolutions proposed at the Annual General Meeting of the Company convened for 31<sup>st</sup> December 2020.

12. That, subject to the passing of Resolution 11 pursuant to section 570 of the Act, the Directors be and are generally empowered, pursuant to section 570 of the Act, to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act) pursuant to the authority conferred by Resolution 11 as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of 21,876,747 Ordinary Shares in connection with any share option scheme or arrangement which is equivalent to 10% of the Company’s issued ordinary share capital at the date of the AGM, and (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2021, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

This resolution is in addition to the authorities granted or proposed to be granted to the Directors by the resolutions proposed at the Annual General Meeting of the Company convened for 31<sup>st</sup> December 2020.

13. That the paragraph (e) of Special Resolution 18 as approved at the 2018 AGM and 2019 AGM be amended as follows:

“(e) shall expire on 26th September 2022, save that the company may, before such expiry, make an offer or agreement which could or might require the allotment of another CLD after such expiry and the Directors may allot another CLD pursuant to any such offer or agreement as if the power conferred hereby had not expired.”

This resolution amends Special Resolution 18 of the 2018 AGM and 2019 AGM as approved which remains valid for the unchanged terms including and not limited to the payment of interests during the period of 2019 and 2020 which will be payable at that time

By order of the  
Board

MJ Simon FCA, FCCA

Company Secretary  
2nd December 2020

**The following notes represent the standard AGM Notice notes but, please note, In accordance with the Government's legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 Annual General Meeting will be held as a closed meeting whereby Shareholders will not be permitted to attend (other than a minimum number of persons who are required to attend ensure the meeting is quorate and can conduct the business of the meeting). As such, the Company encourages all shareholders to appoint the Chairman of the Annual General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.**

**Notes:**

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his place. A proxy need not be a member of the Company, but is entitled to exercise all or any of the member's rights to attend and to speak and vote at a meeting of the Company. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights to a different share or shares held by him. A form of proxy is enclosed with this document for use at this meeting. If you wish to appoint more than one proxy, please contact our registrars Neville Registrars Limited.
2. To be valid, a completed form of proxy, together with a power of attorney or other authority, under which it is signed (or a notarially certified copy thereof), must be deposited at the offices of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD not less than 48 hours before the time set for the meeting or adjourned meeting (as the case may be). Shareholders wishing to vote online should visit [www.sharegateway.co.uk](http://www.sharegateway.co.uk) and completed the authentication requirements. Shareholders will need to use their personal proxy registration code that is printed on the Form of Proxy to validate the submission of their proxy online.
3. Completion and return of a form of proxy will not prevent a shareholder from subsequently attending and voting in person at the Annual General Meeting.
4. In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on 29<sup>th</sup> December 2020, or in the event that the meeting is adjourned, in the Register of Members as at 6.00pm on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6.00pm on 29<sup>th</sup> December 2020 or, in the event that the meeting is adjourned, 6.00pm on the day that is two days prior to the day of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. Any person to whom this notice is sent who is a person that has been nominated under Section 146 of the Companies Act 2006 to enjoy information rights ("nominated person") does not have a right to appoint a proxy. However, a nominated person may, under an agreement with the registered shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if a nominated person does not have such a right, or does not wish to exercise it, he/she may have a right under any such agreement to give Instructions to the registered shareholder as to the exercise of the voting right.
7. As at 1st December 2020 (being the last practicable date prior to the publication of this notice) the Company's issued equity share capital consisted of 218,767,475 ordinary shares of 0.1p each. Each ordinary share carries the right to vote at an annual general meeting of the Company.