

**This document is important and requires your immediate attention.**

If you are in any doubt as to any aspects of the proposals referred to in this document or about the action you should take, you should seek your own personal financial advice from your stockbroker, accountant, solicitor, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your shares in S&U plc, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However such documents should not be distributed, forwarded or transmitted into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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## **S&U Plc**

*(incorporated and registered in England and Wales under registration number 342025)*

# **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY CIRCULAR TO SHAREHOLDERS**

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Notice convening the Annual General Meeting of S&U plc ("**the Company**") to be held at Nuthurst Grange, Hockley Heath, Warwickshire B94 5NL on Thursday 26 May 2022 at 12.00 noon is set out at the end of this document. Unlike previous years, and in order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2022 Annual General Meeting in the post automatically. Instead, you will be able to appoint a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com). Details of how to request, and complete, a hard copy form of proxy are set out on page 6 of this document. Shareholders are requested to submit a form of proxy as soon as possible and, in any event, so as to arrive no later than 12.00 noon on Tuesday 24 May 2022.

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 2 to 3 of this document which recommends you to vote in favour of the resolutions to be proposed at the Annual General Meeting.

26 April 2022

*To ordinary and preference shareholders*

Dear Shareholder

### **Annual General Meeting 2022**

The 2022 Annual General Meeting of the Company will be held at Nuthurst Grange, Hockley Heath, Warwickshire B94 5NL on Thursday 26 May 2022 at 12.00 noon. The formal notice of the meeting is set out at the end of this document.

We hope and expect that shareholders will be able to attend the meeting in person, however, the directors continue to monitor the latest Government guidelines relating to COVID-19. Shareholders are strongly encouraged to exercise their voting rights by completing and submitting a form of proxy in advance of the meeting. While it is currently anticipated that there will be no restrictions on social contact or the format of the meeting at the time of the annual general meeting, shareholders should carefully consider whether or not it is appropriate to attend the annual general meeting. The directors remain keen to ensure the wellbeing of all employees and shareholders is protected and to minimise any public health risks from public gatherings. Shareholders are asked not to attend the annual general meeting if they are displaying any symptoms of COVID-19 or have recently been in contact with anyone who has tested positive for COVID-19. To minimise transmission, we encourage shareholders to take a rapid lateral flow test before attending the meeting, and subject to conditions on the day of the meeting, shareholders may be required to wear face masks.

Should you wish to attend the meeting in person, you will need to pre-register your intention to do so by emailing [info@suplc.co.uk](mailto:info@suplc.co.uk) (please insert "S&U: AGM" in the subject line of the email and include your full name and investor code, which can be found on your share certificate or by signing into [www.signalshares.com](http://www.signalshares.com)) by no later than 12.00 noon on Tuesday 24 May 2022.

The Board considers such measures to be appropriate given the circumstances. If a change to Government guidelines is announced after the date that this notice is published and such guidelines limit gatherings and shareholder attendance at the annual general meeting, any changes to the annual general meeting arrangements will be communicated to shareholders through the Company's website at [www.suplc.co.uk](http://www.suplc.co.uk) and, where appropriate, by regulatory announcement.

I am writing to give you details of the items of business that will be put before the meeting.

This year, shareholders will be asked to approve 18 resolutions, which are summarised below. Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions. This means that more than 50 per cent of the votes cast must support these resolutions. Resolutions 17 and 18 will be proposed as special resolutions. At least 75 per cent of the votes cast must support these resolutions if they are to be passed.

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

Each year the directors of the Company are required to lay before the annual general meeting the annual report and accounts of the Company together with the directors' report and auditors' report on those accounts. The annual report and accounts for the year ended 31 January 2022 are available on the Company's website at [www.suplc.co.uk](http://www.suplc.co.uk). In order to reduce our impact on the environment we encourage shareholders to receive electronic communications wherever possible. If you have elected to receive correspondence in hard copy, the copy of the annual report and accounts for the year ended 31 January 2022 will accompany this document.

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

As we are a listed company, it is a statutory requirement that the directors' remuneration report (other than the directors' remuneration policy) be subject to an advisory vote by shareholders at the annual general meeting. The directors' remuneration report describes how the Company's directors' remuneration policy has been implemented during the previous financial year and will be implemented in the current financial year. This vote is advisory and not binding, and, therefore, no entitlement of a director to remuneration is conditional on it.

The directors' remuneration report for the year ended 31 January 2022 is set out in full on pages 30 to 42 of this year's annual report and accounts.

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

The directors are recommending a final dividend of 57 pence per ordinary share to holders of ordinary shares whose names appear on the register at the close of business on 17 June 2022. If approved, the final dividend will be paid on 8 July 2022.

#### **Resolutions 4 to 12: Reappointment and appointment of directors**

Resolutions 4 to 11 (inclusive) propose the reappointment of Anthony Coombs, Graham Coombs, Jack Coombs, Tarek Khlaf, Demetrios Markou, Graham Pedersen, Chris Redford and Thomas Graham Wheeler and resolution 12 proposes the election of Jeremy Maxwell, in each case, as directors of the Company.

In accordance with provision 18 of the UK Corporate Governance Code, at each annual general meeting, all directors wishing to continue in office will submit themselves for election or re-election. All of the directors who were re-appointed at the 2021 annual general meeting will stand for re-election at this annual general meeting. Jeremy Maxwell, who joined the S&U Board on 17 January 2022, is standing for election.

Biographical details of each of these directors are set out on pages 28 and 29 of this year's annual report and accounts and, in the case of any non-executive directors proposed to be reappointed, further explanation is given on page 46 of this year's annual report and accounts.

#### **Resolutions 13 and 14: Reappointment and remuneration of auditors**

The Company is required to appoint auditors at each annual general meeting at which its annual accounts are presented to shareholders, to hold office until the next such meeting. Therefore, Resolution 13 proposes the reappointment of Mazars LLP as auditors and, in accordance with normal practice, Resolution 14 authorises the directors to determine the auditors' remuneration.

#### **Resolution 15: Political donations and political expenditure**

The Company's policy is not to make donations to political parties and there is no intention to change that policy. However the Companies Act 2006 ("2006 Act") defines political expenditure, political donations and political organisations very widely such that normal business activities which might not be thought to be political expenditure or a political donation to a political organisation in the usual sense may be

included and thus require prior shareholder approval. For example, sponsorship of industry forums, funding of seminars and other functions to which politicians are invited, matching employees' donations to certain charities, expenditure on organisations concerned with matters of public policy, law reform and representation of the business community and communicating with the Government and political parties at local, national and European level may fall under the terms of the 2006 Act.

Accordingly, the Company, in common with many other public companies, proposes to seek authority to incur a level of political donations and political expenditure to cover these kinds of activities on a precautionary basis, in order to avoid possible inadvertent contravention of the 2006 Act. The authority does not purport to authorise any particular donation or expenditure but is expressed in general terms, as required by the 2006 Act. Furthermore, as permitted under the 2006 Act, the authority covers any political donations made or political expenditure incurred, by any subsidiaries of the Company and covers three categories: (i) donations to political parties or independent election candidates; (ii) donations to political organisations; and (iii) political expenditure. Therefore, as a precautionary measure, you will be asked to give the Company authority to make political donations to political parties or independent election candidates not exceeding £20,000 in total, to make political donations to political organisations (other than political parties) not exceeding £20,000 in total and to incur political expenditure not exceeding £50,000 in total.

If given, this authority will expire at the conclusion of the Company's next annual general meeting. It is the directors' intention to renew this authority each year.

#### **Resolution 16: Authority to allot shares**

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

Resolution 16 is in two parts.

If passed, part (a) of resolution 16 will authorise the directors to allot ordinary shares in the Company (and to grant rights to subscribe for, or to convert any security into, ordinary shares in the Company) in connection with a rights issue only up to an aggregate nominal amount of £151,815 (as reduced by the aggregate nominal amount of any shares allotted or rights granted under part (b) of resolution 16). This amount (before any reduction) represents approximately 10% of the issued ordinary share capital of the Company as at 25 April 2022, being the last practicable date before the publication of this document.

If passed, part (b) of resolution 16 will authorise the directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) up to an aggregate nominal amount of £151,815 (as reduced by the aggregate nominal amount of any shares allotted or rights granted under part (a) of resolution 16). This amount (before any reduction) represents approximately 10% of the issued ordinary share capital of the Company as at 25 April 2022, being the last practicable date before the publication of this document.

If given, these authorities will expire at the conclusion of the Company's next AGM or on 26 August 2023 (whichever is the earlier). It is the directors' intention to renew the allotment authority each year.

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

The directors have no current intention to exercise either of the authorities sought under resolution 16. However, the directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional shareholder guidelines to allot shares or grant rights without the need for a general meeting should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise.

#### **Resolutions 17 and 18: Purchase by the Company of its own shares**

Resolutions 17 and 18, which will be proposed as special resolutions, seek to renew a similar authority granted at the Company's last annual general meeting. If passed, resolution 17 will allow the Company to buy back up to 200,000 4.2 per cent cumulative preference shares. Resolution 18 will, if passed, allow the Company to buy back up to 3,598,506 31.5 per cent cumulative preference shares. The directors have no current intention of exercising either authority and would only do so if they were satisfied that the purchases would be likely to result in an increase in expected earnings per share and would be in the best interests of shareholders generally.

Any shares purchased under this authority would be cancelled. The board does not intend that any shares will be held as treasury shares.

If given, these powers will expire at the conclusion of the Company's next AGM or on 26 August 2023 (whichever is the earlier). It is the directors' intention to renew these powers each year.

#### **Recommendation**

The directors consider that the resolutions set out in the notice of the meeting at the end of this document are in the best interests of the Company and its shareholders as a whole and, accordingly, recommend that you vote in favour of them, as the directors intend to do in respect of their own beneficial shareholdings.

#### **Action to be taken**

As a member you are entitled to appoint the Chairman as proxy to exercise all or any of your rights to attend, speak and vote at the AGM. Please submit a form of proxy indicating how you wish your votes to be cast on each of the resolutions.

Unlike previous years, and in order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2022 Annual General Meeting in the post automatically. Instead, you will be able to appoint a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com). Details of how to appoint a proxy in this way are set out on page 6 of this document.

Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Group. Details of how to request, and complete, a hard copy form of proxy are set out on page 6 of this document.

To be effective, this form of proxy must be submitted as soon as possible but, in any event, so as to reach the Company's registrars, Link Group by no later than 12.00 noon on Tuesday 24 May 2022 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting).

CREST members can cast their votes using CREST electronic voting (further details of which are set out in the notes in the notice of AGM).

Yours sincerely

**Anthony Coombs**  
Chairman

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting of S&U plc will be held at Nuthurst Grange, Hockley Heath, Warwickshire B94 5NL on Thursday 26 May 2022 at 12.00 noon for the following purposes:

To consider and, if thought fit, pass the following resolutions. Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions and resolutions 17 and 18 will be proposed as special resolutions.

### Ordinary Resolutions

1. To receive and adopt the directors' report and the Company's annual accounts for the year ended 31 January 2022, together with the auditor's report on those accounts and the auditable part of the directors' remuneration report.
2. To approve the directors' remuneration report (other than the part that contains the director's remuneration policy) for the year ended 31 January 2022.
3. To declare a final dividend for the year ended 31 January 2022 of 57 pence per ordinary share in the capital of the Company, to be paid on 8 July 2022 to holders of ordinary shares whose names appear on the register at close of business on 17 June 2022.
4. To re-elect as a director of the Company Anthony Coombs (Age 69).
5. To re-elect as a director of the Company Graham Coombs (Age 69).
6. To re-elect as a director of the Company Jack Coombs (Age 34).
7. To re-elect as a director of the Company Tarek Khlaf (Age 55).
8. To re-elect as a director of the Company Demetrios Markou (Age 78).
9. To re-elect as a director of the Company Graham Pedersen (Age 67).
10. To re-elect as a director of the Company Chris Redford (Age 57).
11. To re-elect as a director of the Company Graham Wheeler (Age 59).
12. To elect as a director of the Company Jeremy Maxwell (Age 55).
13. To re-appoint Mazars LLP as auditors of the Company until the conclusion of the next annual general meeting at which accounts are laid before the Company.
14. To authorise the directors to determine the remuneration of the auditors.
15. That pursuant to section 366 of the Companies Act 2006 ("**2006 Act**"), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution shall have effect, be and are hereby authorised, in aggregate:
  - (a) to make political donations (as defined in section 364 of the 2006 Act) ("**Political Donations**") to political parties (as defined in section 363(1) of the 2006 Act) ("**Political Parties**") and/or to independent election candidates (as defined in section 363(3) of the 2006 Act) not exceeding £20,000 in total;
  - (b) to make Political Donations to political organisations (as defined in section 363(2) of the 2006 Act) other than Political Parties not exceeding £20,000 in total; and
  - (c) to incur political expenditure (as defined in section 365 of the 2006 Act) ("**Political Expenditure**") not exceeding £50,000 in total,in each case, during the period beginning with the date of the passing of this resolution and ending on the conclusion of the next AGM of the Company after the passing of this resolution or on 26 August 2023 (whichever is the earlier). In any event:
  - (i) the aggregate amount of Political Donations and Political Expenditure to be made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £90,000; and (ii) each of the amounts referred to in this resolution may comprise one or more sums in different currencies which, for the purposes of calculating any such amount, shall be converted at such rate as the directors may, in their absolute discretion, determine to be appropriate.
16. That, pursuant to section 551 of the 2006 Act, the directors be and they are generally and unconditionally authorised to exercise all the powers of the Company to allot Relevant Securities:
  - (a) comprising equity securities (as defined in section 560(1) of the 2006 Act) up to an aggregate nominal amount of £151,815 (such amount to be reduced by the aggregate nominal amount of Relevant Securities allotted pursuant to paragraph (b) of this resolution) in connection with a rights issue:
    - (i) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
    - (ii) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to

treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(b) otherwise than pursuant to paragraph (a) of this resolution, up to an aggregate nominal amount of £151,815 (such amount to be reduced by the aggregate nominal amount of Relevant Securities allotted pursuant to paragraph (a)),

provided that (unless previously revoked, varied or renewed) these authorities shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or on 26 August 2023 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

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

These authorities are in substitution for all existing authorities under section 551 of the 2006 Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

### Special Resolutions

17. That the Company be generally and unconditionally authorised, in accordance with section 690 of the 2006 Act, to make market and/or off-market purchases (within the meaning of section 693 of the 2006 Act) of 4.2 per cent cumulative preference shares of £1 each in the capital of the Company (“**4.2 per cent Cumulative Preference Shares**”) provided that:

- (a) the maximum number of 4.2 per cent Cumulative Preference Shares hereby authorised to be purchased is 200,000;
- (b) the price to be paid for the shares is such price as the Board considers to be reasonable and in the interests of shareholders as a whole, having taken independent financial advice; and
- (c) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or on 26 August 2023 (whichever is the earlier) unless such authority is renewed prior to that time (except in relation to the purchase of 4.2 per cent Cumulative Preference Shares the contract for which was concluded before such time and which will or may be executed wholly or partly after such time).

18. That the Company be generally and unconditionally authorised, in accordance with section 690 of the 2006 Act, to make market and/or off-market purchases (within the meaning of section 693 of the 2006 Act) of 31.5 per cent cumulative preference shares of £0.125 each in the capital of the Company (“**31.5 per cent Cumulative Preference Shares**”) provided that:

- (a) the maximum number of 31.5 per cent Cumulative Preference Shares hereby authorised to be purchased is 3,598,506;
- (b) the price to be paid for the shares is such price as the Board considers to be reasonable and in the interests of shareholders as a whole, having taken independent financial advice; and
- (c) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or on 26 August 2023 (whichever is the earlier) unless such authority is renewed prior to that time (except in relation to the purchase of 31.5 per cent Cumulative Preference Shares the contract for which was concluded before such time and which will or may be executed wholly or partly after such time).

By Order of the Board

**Chris Redford**

Secretary

26 April 2022

Registered office: 2 Stratford Court, Cranmore Boulevard, Shirley, Solihull, West Midlands, B90 4QT.



## Notes:

1. Only shareholders whose names appear on the register of members of the Company as at close of business (6.30pm) on 24 May 2022 (or, if the meeting is adjourned, close of business (6.30pm) on the date which is two working days before the date of the adjourned meeting) shall be entitled to vote by proxy and the number of ordinary shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the AGM. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to vote (and the number of votes they may cast).
2. A shareholder is entitled to appoint the Chairman as proxy to exercise all or any of his rights to attend, speak and vote at the meeting. As noted previously, you are kindly asked to complete a proxy form appointing the Chairman as proxy in order to vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. The right of a shareholder under section 324 of the 2006 Act to appoint a proxy does not apply to a person nominated to enjoy information rights under section 146 of the 2006 Act.

Any person to whom this notice is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights (a “**Nominated Person**”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

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

A proxy may only be appointed in accordance with the procedures set out in this note 2 and note 3 below.

3. As at 25 April 2022 (being the last practicable date prior to the publication of this notice), the Company’s issued share capital consists of 12,145,260 ordinary shares of £0.125 each, 200,000 4.2% cumulative preference shares of £1 each and 3,598,506 31.5% cumulative preference shares of £0.125 each. The ordinary shares carry one vote each at the AGM, whilst neither the 4.2% cumulative preference shares nor the 31.5% cumulative preference shares carry a vote at the business of the AGM and therefore, the total voting rights in the Company for the purposes of the resolutions proposed at the AGM as at 25 April 2022 are 12,145,260.

### **Appointment of a proxy online**

Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the “Website”) by following the on-screen instructions, in particular at the “Proxy Voting” link, by no later than 12:00pm on 24 May 2022. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our Registrar, Link Group, on Tel: 0371 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.

### **Appointment of a proxy using a form of proxy**

You may request a hard copy form of proxy directly from our Registrar, Link Group, on Tel: 0371 664 0300 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). 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.

To be effective the completed and signed form of proxy must be lodged at the office to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than 12:00pm on 24 May 2022.

To appoint more than one proxy using a hard copy form of proxy you may photocopy the form of proxy. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

### **Appointment of a proxy through CREST**

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Link Group is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) or the Uncertificated Securities Regulations 2001.

The appointment of a proxy will not preclude a shareholder from attending, speaking and voting in person at the meeting if he or she so wishes. However, shareholders should not attend the meeting if they are displaying any symptoms of COVID-19 or have recently been in contact with anyone who has tested positive for COVID-19. Shareholders are also encouraged to take a rapid lateral flow test before attending the meeting, and subject to conditions on the day of the meeting, may be required to wear face masks.

4. A shareholder or shareholders having a right to vote at the meeting and holding at least five per cent of the total voting rights of the Company, or at least 100 shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, may require the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the meeting relating to either the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting of the Company in accordance with section 527 of the 2006 Act.

Any such request must:

- identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identifying the statement which is being supported;
- may be made either:
  - (i) in hard copy, by sending it to the Company Secretary, S&U plc, 2 Stratford Court Cranmore Boulevard, Shirley, Solihull, B90 4QT; or
  - (ii) in electronic form, by email to [info@suplc.co.uk](mailto:info@suplc.co.uk) (please insert "S&U: AGM" in the subject line of the email);
- state the full name(s) and address(es) of the shareholder(s);
- where the request is made in hard copy form (or by fax) be signed by the shareholder(s); and
- be received by the Company at least one week before the meeting.

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

- it may not require the shareholders 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 when it makes the statement available on the website; and
  - the statement may be dealt with as part of the business of the meeting.
5. Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the 2006 Act. The Company must answer any such question unless:
    - to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;
    - the answer has already been given on a website in the form of an answer to a question; or
    - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

6. The following information is available for inspection during normal business hours at the registered office of the Company (excluding weekends and public holidays). It will also be available for inspection at the place of the AGM from 15 minutes immediately before the meeting until its conclusion:
- copies of the service contracts and letters of appointment of the directors;
  - a copy of the Company's articles of association; and
  - qualifying third party indemnity provisions of which the directors have the benefit.
7. Biographical details of all those directors who are offering themselves for appointment or reappointment at the meeting are set out on pages 28 and 29 of the annual report and accounts.
8. The information required by section 311A of the 2006 Act to be published in advance of the meeting, which includes the matters set out in this notice and information relating to the voting rights of shareholders, is available at [www.suplc.co.uk](http://www.suplc.co.uk).

Except as provided above, shareholders who wish to communicate with the Company in relation to the meeting should do so using the email address [info@suplc.co.uk](mailto:info@suplc.co.uk). No other methods of communication will be accepted.

Any electronic communication sent by a Shareholder to the Company which is found to contain a virus will not be accepted by the Company.

Link Group, the company's registrar, has launched a shareholder app: LinkVote+.

It's free to download and use and gives shareholders the ability to access their records at any time and attend virtual AGMs.

The app also allows users to submit a proxy appointment quickly and easily online rather than through the post.

The app is available to download on the Apple App Store and Google Play

