

Walker Crips Group plc  
(Incorporated and registered in England and Wales with company number: 01432059)  
(the “**Company**”)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in Walker Crips Group plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

### **Introduction**

I am pleased to be writing to you with the details of the Company’s upcoming Annual General Meeting (“**Meeting**”), which will be held at the Company’s registered office: Old Change House, 128 Queen Victoria Street, London EC4V 4BJ on 29 September 2022 at 11.00 a.m. The formal notice of the Meeting is set out below. The explanatory notes for the business to be transacted are set out on pages 4 and 5 of this document.

This document should be read in conjunction with the Annual Report and Accounts for the year ended 31 March 2022, which are available on our website [www.wcgplc.co.uk](http://www.wcgplc.co.uk) and are being posted to shareholders who have opted not to receive electronic documentation.

### **Important information regarding Annual General Meeting arrangements in light of the Coronavirus (COVID-19) pandemic**

Although the Company is holding this year’s Meeting as a physical meeting, the Board understands that some shareholders may be unwilling or unable to attend in person due to potential health concerns. Therefore, as well as the ability to attend in person, shareholders will be able to view the proceedings by way of video link. Please note that shareholders using the video link option will not formally be in attendance at the Meeting and so will not be able to vote using this facility. Accordingly, shareholders who wish to use the video link facility are encouraged to vote in advance by proxy. In addition, because of the possibility that COVID-19 restrictions are re-imposed in the period from the date of this notice of Meeting and the date of the Meeting itself, all shareholders are recommended to vote in advance by proxy. Voting in advance by proxy will not preclude a shareholder from attending in person. If the Company is required to restrict attendance to the Meeting following the date of this notice it will make an appropriate RNS announcement, but please do also check the Company’s website [www.wcgplc.co.uk](http://www.wcgplc.co.uk) in advance of the Meeting in case there are any changes made to the arrangements for the Meeting. The Board remains keen to ensure the wellbeing of all attendees at the Meeting and to minimise any public health risks from public gatherings. Accordingly, shareholders are asked not to attend the Meeting if they are displaying any symptoms of Covid-19.

Shareholders who wish to follow proceedings via video link must inform the Company Secretary of their wish to do so and provide an email address to which personalised electronic attendance details will then be sent. Notice of attendance may be given to the Company Secretary by way of post to Old Change House, 128 Queen Victoria Street, London, England, EC4V 4BJ or by email to [CoSec@wcgplc.co.uk](mailto:CoSec@wcgplc.co.uk). Notification of attendance must be received by the Company by no later than 11.00 a.m. on 23 September 2022. Shareholders who have notified the Company that they wish to use the video link will be provided personalised access details by email to the address provided by them on 28 September 2022.

### **Questions prior to and at the Annual General Meeting**

If you would like to pose a question, you can do so in advance by emailing your question to [CoSec@wcgplc.co.uk](mailto:CoSec@wcgplc.co.uk). Please ensure that you submit your questions by 11.00 a.m. on 23 September 2022. Following the Meeting, the Company will publish details of the business conducted at the Meeting, including responses to selected questions received, on its website at [www.wcgplc.co.uk](http://www.wcgplc.co.uk).

### **Voting at the Annual General Meeting**

Shareholders can vote on the resolutions to be put to the Meeting by completing, signing and returning the proxy form on page 13. Given the potential for travel and other restrictions (including a restriction on the number of persons who can meet in an indoor location) to be imposed between the date of this notice and the Meeting, which may mean the Company cannot hold a fully open Meeting, shareholders are strongly encouraged to appoint the Chairman of the Meeting as their proxy to ensure that their vote is counted, rather than a named person who may not be permitted to attend the Meeting in person. Voting on all resolutions will be carried out on a poll to ensure that the results reflect the votes received.

**Notice of Annual General Meeting**  
**Walker Crips Group plc (company number: 01432059)**  
**(the “Company”)**

**Notice** is hereby given that the Annual General Meeting of Walker Crips Group plc (the “Company”) will be held at the registered office of the Company, Old Change House, 128 Queen Victoria Street, London EC4V 4BJ on 29 September 2022 at 11.00 a.m. for the following purposes:

**As ordinary business**

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive and adopt the Directors’ reports and audited financial statements for the year ended 31 March 2022.
2. To approve the Directors’ remuneration report for the year ended 31 March 2022.
3. To declare a final dividend of 1.20 pence per Ordinary Share for the year ended 31 March 2022.
4. To re-elect as a Director Mr. Martin James Wright.
5. To re-elect as a Director Mr. Sean Kin Wai Lam.
6. To re-elect as a Director Mr. Sanath Sanjeeva Dandeniya.
7. To re-elect as a Director Mr. Clive Bouch.
8. To re-elect as a Director Mr. David Gelber.
9. To re-elect as a Director Mr. Hua Min Lim.
10. To re-appoint PKF Littlejohn LLP as auditor of the Company until the conclusion of the next meeting at which accounts are laid.
11. To authorise the Directors to set the auditor’s remuneration.

**As special business**

To consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution:

12. That the authority and power conferred upon the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares in accordance with Article 12 of the Company’s Articles of Association shall apply until the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of this resolution and for that period the Section 551 Amount (as defined in Article 12(B)) shall be £946,162 (equivalent to one third of the Company’s issued share capital (excluding treasury shares) as at the date of this notice of meeting). All previous authorities pursuant to Article 12(B) are revoked, subject to Article 12(D).

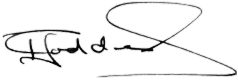
To consider, and if thought fit, to pass the following resolutions, which will be proposed as special resolutions:

13. That, subject to the passing of Resolution 12, the authority and power conferred upon the Directors to allot equity securities for cash in accordance with Article 12 of the Company’s Articles of Association shall apply until the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of this resolution and for that period the Section 561 Amount (as defined in Article 12(C)) shall be £283,488 (equivalent to 10% of the Company’s issued share capital (excluding treasury shares) as at the date of this notice of meeting). All previous authorities pursuant to Article 12(C) are revoked, subject to Article 12(D).
14. That the Company be and is hereby granted pursuant to section 701 of the Companies Act 2006 general and unconditional authority to make market purchases (within the meaning of section 693 of the Companies Act 2006) on the London Stock Exchange of Ordinary Shares of 6<sup>2</sup>/<sub>3</sub> pence each in the capital of the Company (Ordinary Shares) provided that:
  - (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is limited to 10% of the Company’s issued share capital then in issue;
  - (b) the minimum price which may be paid for any Ordinary Shares is 6<sup>2</sup>/<sub>3</sub> pence per Ordinary Share;
  - (c) the maximum price (exclusive of expenses) which may be paid for any Ordinary Shares is not more than 5% above the average of the middle market quotations for the Ordinary Shares (as derived from the London Stock Exchange Daily Official List) for the ten business days before the purchase is made;
  - (d) the authority hereby conferred shall expire at the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of this resolution; and
  - (e) the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract or contracts. This resolution shall confer on the Directors all rights for the Company to make any such market purchase of the Company’s own shares as are required under the terms of Article 11(B).
15. That the Company be authorised to call a general meeting of the shareholders, other than an Annual General Meeting, on not less than fourteen clear days’ notice.

To consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution:

16. That the rules of the Walker Crips Group PLC Deferred Bonus Plan 2022 (the “**2022 DBP**”), the principal features of which are described in Appendix 1 to this notice and in the form produced in draft to the meeting, are hereby approved and adopted and that the Directors are hereby authorised to do all such other acts and things as they may consider appropriate to implement the 2022 DBP, including making such modifications as the directors consider appropriate to take account of the requirements of the Listing Rules and best practice.

By order of the Board



Rod Goddard

Secretary

6 September 2022

Walker Crips Group plc

Old Change House, 128 Queen Victoria Street, London, England, EC4V 4BJ

Reg No. 01432059

## **Explanatory notes on resolutions**

The following paragraphs explain, in summary, the resolutions to be proposed at the Annual General Meeting (the "Meeting"). Your vote is important to the Company and all shareholders are encouraged to vote on all shareholder matters.

The Board considers that all resolutions proposed are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Board unanimously recommends that shareholders vote in favour of them.

### **Resolution 1: Receipt of the 2022 Annual Report and Accounts**

The Directors' and auditor's reports and the audited financial statements of the Company ("the Annual Report and Accounts") for the year ended 31 March 2022 have been made available to shareholders and will be presented at the Meeting. The Annual Report and Accounts may also be accessed on the Company's website at [www.wcgcplc.co.uk](http://www.wcgcplc.co.uk). Shareholders may raise any questions on the Annual Report and Accounts under this resolution.

### **Resolution 2: Approval of the 2022 Directors' remuneration report**

In accordance with section 439 of the Companies Act 2006, shareholders are requested to approve the Directors' remuneration report which can be found on pages 44 to 50 of the Annual Report and Accounts for the year ended 31 March 2022. The vote is advisory only and does not affect the actual remuneration paid to an individual Director.

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

Shareholders are being asked in Resolution 3 to approve a final dividend of 1.20 pence per Ordinary Share for the year ended 31 March 2022. If you approve the recommended final dividend, this will be paid on 7 October 2022 to all ordinary shareholders who were on the register of members at the close of business on 23 September 2022.

### **Resolutions 4 to 9: Re-election of Directors**

The UK Corporate Governance Code 2018 provides that all Directors should be subject to annual re-election. Accordingly, each of the Directors is retiring and seeking re-election.

The resolutions relating to the re-election of the Directors are proposed as separate resolutions numbered 4 to 9. The Board believes that the performance of each of the Directors standing for re-election continues to be effective and each Director demonstrates commitment to the role. As such, the Board determined that the Company would benefit by retaining the knowledge and experience gained by these Directors over the previous years.

The biographies of the Directors eligible and standing for re-election at the Meeting are set out on pages 32 and 33 of the Annual Report and Accounts for the year ended 31 March 2022.

### **Resolution 10: Appointment of auditor**

The Company is required to appoint its auditor at each general meeting at which accounts are laid before the shareholders and the auditor is usually appointed to hold office from the conclusion of an Annual General Meeting until the conclusion of the next Annual General Meeting. PKF Littlejohn LLP have indicated their willingness to continue in office.

Accordingly, shareholders are being asked in Resolution 10 to approve the re-appointment of PKF Littlejohn LLP as auditor of the Company from the conclusion of the Meeting until the conclusion of the next meeting at which accounts are laid.

### **Resolution 11: Remuneration of the auditor**

This resolution authorises the Directors, in accordance with standard practice, to set the remuneration of the auditor. In accordance with its terms of reference, the Audit Committee will approve the terms of engagement and the level of audit fees payable by the Company and the Group to the auditor and recommend them to the Board.

### **Resolution 12: Renewal of the Directors' authority to allot shares**

Resolution 12 will be proposed before the Meeting to confer authority on the Directors to allot shares, or grant rights to subscribe for or to convert any security into shares, of up to an aggregate nominal amount of £946,162 (being one-third of the Company's issued share capital (excluding treasury shares) as at 5 September 2022) (being the latest practicable date prior to the date of this notice of meeting). This resolution, which is an ordinary resolution, will replace the authority given to the Directors at the last Annual General Meeting on 28 September 2021.

750,000 shares are held in treasury as at 5 September 2022 (being the latest practicable date prior to the date of this notice of meeting), representing approximately 1.73% of the Company's issued share capital (excluding treasury shares) on that date.

The Directors have no present intention to issue new Ordinary Shares other than those commitments disclosed in the Annual Report and Accounts, if any. However, the Directors consider it prudent to maintain the flexibility to take advantage of business opportunities that this authority provides.

Shareholders may further note that there were neither warrants nor options to subscribe for equity shares in the Company which were outstanding as at 5 September 2022 (being the latest practicable date prior to the date of this notice of meeting).

This authority will expire on the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of the resolution, whichever is the earlier.

**Resolution 13: Renewal of the Directors' authority to disapply pre-emption rights**

Resolution 13 will be proposed before the Meeting to confer authority on the Directors to allot equity securities for cash up to an aggregate nominal amount of £283,488 (being 10% of the Company's issued share capital (excluding treasury shares) as at 5 September 2022 (being the latest practicable date prior to the date of this notice of meeting)) as if section 561(1) of the Companies Act 2006 did not apply. This resolution, which is a special resolution, will replace the authority given to the Directors at the last Annual General Meeting on 28 September 2021.

The Directors have no present intention to make use of this authority and will only do so when satisfied that it is in the interest of the Company.

This authority will expire on the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of the resolution, whichever is the earlier.

**Resolution 14: Authority for the Company to purchase its own shares**

The Companies Act 2006 permits a public company to purchase its own shares in accordance with powers contained in its Articles of Association and with the authority of a resolution of shareholders. The Directors believe that the Company should be authorised to take advantage of these provisions and therefore, pursuant to the power contained in the Company's Articles of Association, it is intended to propose a special resolution at the Meeting to confer authority on the Company to purchase up to a maximum in aggregate of 10% of the Ordinary Shares of 6<sup>2</sup>/<sub>3</sub> pence each in the share capital of the Company at a price or prices which will not be less than 6<sup>2</sup>/<sub>3</sub> pence and not be more than 5% above the average of the middle market quotation derived from the London Stock Exchange Daily Official List for the ten business days before the relevant purchase is made.

The authority was given at the last Annual General Meeting of the Company for a period expiring at the conclusion of the next Annual General Meeting. It is the Directors' intention that a resolution for its renewal will be proposed at each succeeding Annual General Meeting. The Directors will only make use of the authority when satisfied that it is in the interest of the Company to do so. Shareholders should note that any Ordinary Shares purchased by the Company will either be cancelled and the number of Ordinary Shares in issue will accordingly be reduced or will be held as treasury shares.

This authority will expire on the next Annual General Meeting of the Company or the date falling fifteen months from the date of the passing of the resolution, whichever is the earlier.

**Resolution 15: Notice period for general meeting**

The notice period for general meetings of the Company is twenty-one clear days unless shareholders approve a shorter notice period which cannot be less than fourteen clear days. Annual General Meetings will continue to be called on at least twenty-one clear days' notice.

Resolution 15, which is a special resolution, will enable the Company to call general meetings (other than Annual General Meetings) on fourteen clear days' notice. The Directors believe that this is in the best interests of the shareholders and it is intended that this shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's Annual General Meeting in 2023 when it is intended that a similar resolution to renew the authority will be proposed.

**Resolution 16: Adoption of the 2022 DBP**

Resolution 16, which is an ordinary resolution, is to approve a new share-based incentive plan, the Walker Crips Group PLC Deferred Bonus Plan 2022 (the "2022 DBP"), and to authorise the Directors of the Company to do all such things as may be necessary to carry the 2022 DBP into effect. A summary of the principal features of the 2022 DBP is set out in Appendix 1 to this notice on pages 9 to 11.

## Shareholder notes

The following pages provide more detailed information about your voting rights and how you may exercise them.

### Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- at the close of business on 27 September 2022; or
- if this Meeting is adjourned, at the close of business on the day falling two days prior to the adjourned meeting (excluding weekends),

shall be entitled to attend and vote at the meeting.

Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Appointment of proxies

2. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. However, please see Note 4 below for important information on appointment of anyone other than the Chairman of the Meeting as proxy.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. However, please see Note 4 below for important information on appointment of anyone other than the Chairman of the Meeting as proxy.
4. **Given the potential for restrictions to be imposed both locally and nationally which may affect travel and/or the ability for people to meet in indoor locations in the period between the date of this notice of Meeting and the Meeting itself, you are strongly encouraged to appoint the Chairman of the Meeting as your proxy to vote in accordance with your instructions, to ensure that your vote is counted. If such restrictions are imposed and are in force on the date of the Meeting, it may not be possible for a named person other than the Chairman of the Meeting to attend and vote at the meeting as proxy.**
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy your proxy form or contact Neville Registrars Limited to obtain an extra proxy form on 0121 585 1131.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

### Appointment of proxy using hard copy proxy form

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD;
- or sent via email to [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk); and
- received by Neville Registrars Limited no later than 11.00 a.m. on 27 September 2022.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included in with the proxy form.

### **Appointment of proxies through CREST**

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://my.euroclear.com/euilegal>). 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 instructions made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") 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 the issuer's agent ID (7RA11) by no later than 11.00 a.m. on 27 September 2022, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding weekends). 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 the issuer's agent 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 EUI 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, 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) of the Uncertificated Securities Regulations 2001.

### **Appointment of proxy by joint members**

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).

### **Changing proxy instructions**

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars Limited on 0121 585 1131.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of the proxies will take precedence.

### **Termination of proxy appointments**

11. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited no later than 11.00 a.m. on 27 September 2022.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

### **Corporate representatives**

12. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### **Issued shares and total voting rights**

13. As at 5 September 2022 (being the latest practicable date prior to the date of this notice of meeting), the Company's issued share capital comprised 43,327,328 Ordinary Shares of 62/3 pence each. Each Ordinary Share carries the right to one vote at a general meeting of the Company. The Company held 750,000 Ordinary Shares in treasury on 5 September 2022 and, therefore, the total number of voting rights in the Company as at such date is 42,577,328.

## Communication

14. You may not use any electronic address provided either in this notice of meeting or any related documents (including the letter with which this notice of meeting was enclosed and proxy form) to communicate with the Company for any purposes other than those expressly stated.

## Website giving information regarding the Meeting

15. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from [www.wcgplc.co.uk](http://www.wcgplc.co.uk).

## Questions at the Meeting

16. Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the Meeting unless (i) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on the Company's website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered. Shareholders who are not attending the Meeting in person but who would like to pose a question to the Meeting must do so in advance by emailing your question to [CoSec@wcgplc.co.uk](mailto:CoSec@wcgplc.co.uk). Questions must be received by 11.00 a.m. on 23 September 2022. Following the Meeting, the Company will publish details of the business conducted at the Meeting, including responses to selected questions received, on its website at [www.wcgplc.co.uk](http://www.wcgplc.co.uk).

## Website publication of audit concerns

17. Pursuant to section 527 of the Companies Act 2006, where requested by members meeting the qualification criteria set out in that section, the Company must publish on the Company's website a statement setting out any matter that such members propose to raise at the Meeting relating to either: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting; or (ii) the circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the Annual Report and Accounts were laid in accordance with section 437 of the Companies Act 2006.

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 auditor 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 Meeting.

The request:

- may be in hard copy form or in electronic form;
- must either set out the statement in full or, if supporting a statement sent by another shareholder, clearly identify the statement which is being supported;
- must be authenticated by an accompanying statement setting out the identity of the person or persons making it; and
- must be received by the Company at least one week before the meeting.

In the case of a request made in hard copy form, such request must be sent to the Company Secretary at Walker Crips Group plc, Old Change House, 128 Queen Victoria Street, London, England, EC4V 4BJ.

In the case of a request made in electronic form, such request must be sent to the Company Secretary at [CoSec@wcgplc.co.uk](mailto:CoSec@wcgplc.co.uk). Please state "WCG Plc 2022 AGM" in the subject line of the email.

## Nominated person

18. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights ("Nominated Person"), you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the Meeting. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.



## APPENDIX 1

### SUMMARY OF THE WALKER CRIPS GROUP PLC DEFERRED BONUS PLAN 2022

#### 1 SUMMARY

- 1.1 The Company is proposing to establish a new Walker Crips Group Plc Deferred Bonus Plan 2022 (the **Plan**) on the terms approved in principle by the Remuneration Committee (**RemCo**) on 3 September 2022.
- 1.2 The Plan will give the (i) Company (acting through RemCo); or (ii) the Trustees (each a **Grantor**), acting on the recommendation of the Company (acting through RemCo) discretion to award ordinary shares (**Award Shares**) in the capital of the Company (**Award**) without payment to any Eligible Employees (as defined below) (the **Participants** and in each case a **Participant**) to form the whole or part of a discretionary bonus grant.

#### 2 OPERATION AND KEY RESTRICTIONS

- 2.1 The Board (acting through RemCo) (or, if applicable, the Trustees) will supervise the operation of the Plan and will have the authority to administer the Plan in all respects. The Board will also retain a level of discretion as to how the “malus and clawback” and “lapse” provisions contained in the Rules will be applied (see paragraphs 6 and 7 below).
- 2.2 An Award may not be granted if:
- 2.2.1 the total number of shares issued or issuable under the Plan and any other employees' share scheme operated by the Company or its subsidiaries (the **Group**) exceeds 20% of the issued share capital of the Company in any 10-year period;
  - 2.2.2 such grant would be during a Closed Period;
  - 2.2.3 a Participant is in possession of unpublished inside information (as defined in UK MAR); or
  - 2.2.4 the Award does not comply with the directors' remuneration policy.
- 2.3 Shares transferred out of treasury to satisfy awards are treated as newly issued shares for the purposes of the dilution limit.
- 2.4 Awards that have lapsed do not count against the dilution limit.
- 2.5 Termination of the Plan will not affect any existing awards.

#### 3 ELIGIBILITY

Any person who is an employee or executive director of the Group (**Eligible Employee**) may be selected to participate in the Plan at the Board's discretion.

#### 4 FORM OF AWARDS

- 4.1 Awards will be made in the form of “*Conditional Share Awards*” over ordinary shares in the Company. The grant of an Award may be made by such means as the Grantor shall determine, but typically an Award will be made pursuant to the terms of an award letter (**Award Letter**) that sets out various terms and conditions relating to the Award (e.g., Vesting Period; Holding Period and any conditions subject to which the Award is made).
- 4.2 An Award may be forfeited or clawed back in accordance with the terms of the Plan or any conditions specified in the Award Letter.

#### 5 RESTRICTIONS APPLYING TO THE AWARDS

- 5.1 Awards will be subject to a Vesting Period and, in some cases, a further Holding Period. The Award Shares will be registered in the name of a Nominee until the expiry of the Vesting Period or (where applicable) the Holding Period (the expiry of the later period being the **Release Date**).

An Award will typically vest on expiry of the Vesting Period provided the Grantor is satisfied that any conditions set out in the Award Letter have been satisfied in full.

- 5.2 Subject to certain exceptions set out in clause 10 (*Takeover, Reconstruction and Winding-up*) of the Rules, the Awards shall also vest if:
- 5.2.1 any person makes a general offer to acquire the whole issued ordinary share capital of the Company (and accordingly, that offeror will obtain Control of the Company as a consequence of such offer);
  - 5.2.2 notice is given of a resolution for the voluntary winding-up of the Company; or

5.2.3 if under Part 26 of the Companies Act 2006 (or equivalent legislation) it is proposed that the Court sanctions a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company.

5.3 Unless a Holding Period applies, on the Vesting Date (i.e. the date that an Award ceases to be capable of forfeiture in accordance with certain leaver provisions summarised below), the Nominee shall transfer the legal title of the Award Shares to the relevant Participant.

5.4 Where a Holding Period applies, the Award will continue to be held by the Nominee once the Award has Vested for the duration of the Holding Period. At the end of the Holding Period the Grantor shall transfer the legal title of the Award Shares to the relevant Participant.

5.5 The Grantor shall determine at the time of making the Award how any distributions paid by the Company in respect of the Award Shares in respect of the Vesting Period and (if applicable) the Holding Period, are to be treated, including whether such dividends are to be waived.

5.6 A Participant may not sell or otherwise dispose of Award Shares before the expiry of the Vesting Period or (if applicable) the Holding Period.

5.7 However, a Participant may sell sufficient Award Shares to cover any tax liability arising in respect of the Award, to satisfy forfeiture/claw back provisions, or otherwise with the permission of the Board.

## 6 MALUS AND CLAWBACK PROVISIONS

6.1 Awards will be granted subject to a condition such that the number of Award Shares over which the Award subsists may be forfeited (or, where an Award has Vested, clawed back) in certain circumstances, at the Board's discretion. Accordingly, as a condition of grant of an Award, participants will be required to enter into arrangements with the Company, on such terms as the Board shall in its absolute discretion determine, for the transfer of any Award Shares which become subject to forfeiture or clawback pursuant to those conditions.

6.2 The malus and clawback provisions may be applied if it comes to Board's notice that the bonus to which the Award relates (and consequently the number of Award Shares subject to such Award) would have been lower (or withheld) if the Board had known at the date that such Award was granted of:

6.2.1 any fraud, error or misrepresentation by any person which subsequently gives rise to a restatement of the Company's consolidated audited accounts for the Financial Year in respect of which the Award was made; and/or

6.2.2 any issues of a nature which have a significant effect on the performance of the Group's business for the Financial Year in respect of which the Award was made.

6.3 Award Shares may also be forfeited or clawed back (as applicable) if:

6.3.1 the Participant has participated in or was responsible for conduct which resulted in significant losses to a Group Company; and/or

6.3.2 the Participant has failed to meet appropriate standards of fitness and propriety; and/or

6.3.3 the Company has reasonable evidence of fraud or material dishonesty by the Participant; and/or

6.3.4 the Company has become aware of any material wrongdoing on the part of the Participant; and/or

6.3.5 the Participant has acted in any manner which in the opinion of the Board has brought or is likely to bring any Group Company into material disrepute or is materially adverse to the interests of any Group Company.

6.4 The Board shall have absolute discretion to determine whether an Award should be adjusted or not pursuant to the malus and clawback provisions.

6.5 In determining the basis on which (and whether) an Award should be adjusted under the clawback provision, the Board may take account of the amount of tax and/or NIC paid or payable by the participant (and the availability of any tax relief) in connection with the grant and/or vesting of the Award.

## 7 LAPSE OF AWARDS

7.1 Awards may lapse in whole or in part and the Award Shares forfeited upon the occurrence of any of the following events:

7.1.1 during the Vesting Period, the Participant ceases to be employed or hold office with the Group in circumstances other than certain "good leaver" circumstances (summarised below);

- 7.1.2 the Participant commits a breach of any provision of their contract of employment or any other agreement relating to the Group to which the Participant is a party, including any relevant code of conduct;
- 7.1.3 the Participant is adjudicated bankrupt or a bankruptcy order is made against the Participant (or similar circumstances apply);
- 7.1.4 the Participant is deprived of the legal or beneficial ownership of the Award Shares by operation of law; or
- 7.1.5 certain other forfeiture circumstances set out in the Plan.

7.2 The good leaver circumstances are:

- 7.2.1 death;
- 7.2.2 retirement;
- 7.2.3 permanent incapacity due to ill health or accident; or
- 7.2.4 any other reason determined by the Board.

## 8 AMENDMENTS

- 8.1 The Board may at any time amend the provisions of the Plan in any respect save that no alteration requiring the approval of shareholders may be made without the prior approval of shareholders in general meeting.
- 8.2 There is an exception to seeking shareholder approval for minor amendments to benefit the administration of the scheme, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Participants or for the Company or for members of the Group.

## 9 DEFINITIONS

In this summary of the Plan, the following definitions are used:

<b>Board</b>	the board of directors for the time being of the Company or a duly authorised committee thereof, including the Remuneration Committee
<b>Closed Period</b>	has the same meaning as in UK MAR
<b>Control</b>	has the meaning given to it by section 719 of the Income Tax (Earnings and Pensions) Act 2003
<b>Holding Period</b>	in relation to any Award (where applied), the period that starts on the Vesting Date and ends on such date as the Board may specify in the Award Letter
<b>Nominee</b>	the Trustees, Walker Crips Nominees Limited or any other person specified by the Company
<b>Trustees</b>	the trustee or trustees for the time being of any employee benefit trust established for the benefit of beneficiaries including all or substantially all of the Eligible Employees
<b>UK MAR</b>	the retained EU law version of the Market Abuse Regulation as in force in the United Kingdom from time to time.
<b>Vest</b>	in relation to any Award, when the Award Shares cease to be capable of forfeiture in certain circumstances
<b>Vesting Period</b>	in relation to any Award, the date on which the Award Vests