

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 27 September 2023 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 2023, which are available on our website at www.wcgplc.co.uk/InvestorRelations and are being posted to shareholders who have opted not to receive electronic documentation.

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. All shareholders are recommended to vote in advance by proxy. Voting in advance by proxy will not preclude a shareholder from attending in person. 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. Notification of attendance must be received by the Company by no later than 11.00 a.m. on 20 September 2023. 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 26 September 2023.

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. Please ensure that you submit your questions by 11.00 a.m. on 20 September 2023. 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.

Voting at the Annual General Meeting

Shareholders can vote on the resolutions to be put to the Meeting by completing, signing and returning the accompanying proxy form. Shareholders are strongly encouraged to appoint the Chairman of the Meeting as their proxy. 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 27 September 2023 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 2023.
2. To approve the Directors’ remuneration report for the year ended 31 March 2023.
3. To declare a final dividend of 0.25 pence per Ordinary Share for the year ended 31 March 2023.
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:

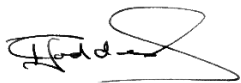
12. That the authority and power conferred upon the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares in accordance with Article 12 of the Company’s Articles of Association shall apply until the earlier of the conclusion of the next Annual General Meeting 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 £283,848 (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 $6\frac{2}{3}$ 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 $6\frac{2}{3}$ 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.

By order of the Board



Rod Goddard

Secretary

4 September 2023

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 2023 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 2023 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.wcgplc.co.uk/InvestorRelations. Shareholders may raise any questions on the Annual Report and Accounts under this resolution.

Resolution 2: Approval of the 2023 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 51 of the Annual Report and Accounts for the year ended 31 March 2023. 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 0.25 pence per Ordinary Share for the year ended 31 March 2023. If you approve the recommended final dividend, this will be paid on 6 October 2023 to all ordinary shareholders who were on the register of members at the close of business on 22 September 2023.

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 2023.

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 1 September 2023, 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 29 September 2022.

750,000 shares are held in treasury as at 1 September 2023 (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 1 September 2023 (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, which is a special resolution, 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 £283,848 (being 10% of the Company's issued share capital (excluding treasury shares) as at 1 September 2023 (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 will replace the authority given to the Directors at the last Annual General Meeting on 29 September 2022.

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 6²/₃ pence each in the share capital of the Company at a price or prices which will not be less than 6²/₃ 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 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 2024 when it is intended that a similar resolution to renew the authority will be proposed.

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 25 September 2023; 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..
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.
4. 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.
5. 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

6. 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; and
- received by Neville Registrars Limited no later than 11.00 a.m. on 25 September 2023.

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

7. 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 & International 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 25 September 2023, 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

8. 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

9. 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 applies 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

10. 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 25 September 2023.

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

11. 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

12. As at 1 September 2023 (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 1 September 2023 and, therefore, the total number of voting rights in the Company as at such date is 42,577,328.

Communication

13. 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

14. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from www.wcgplc.co.uk/InvestorRelations.

Questions at the Meeting

15. 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@wgcplc.co.uk. Questions must be received by 11.00 a.m. on 20 September 2023. 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.

Website publication of audit concerns

16. 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@wgcplc.co.uk. Please state "WCG Plc 2023 AGM" in the subject line of the email.

Nominated person

17. 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.