

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you have sold or otherwise transferred all your shares in Hollywood Bowl Group PLC (the “**Company**”), please send this document as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain these documents.

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# HOLLYWOOD BOWL GROUP PLC

*(Incorporated in England and Wales with registered no. 10229630)*

## Proposed Related Party Transaction and Notice of General Meeting

*Financial Adviser & Sponsor*

**Investec Bank Plc**

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**This document should be read as a whole. Your attention is drawn to the letter from the Chairman which is set out in Part I of this document and the recommendation in respect of the Resolution to be proposed at the General Meeting referred to below.**

Notice of a General Meeting of Hollywood Bowl Group PLC to be held at 9.00 a.m. on 26 March 2025 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF is set out on pages 16 to 17 of this document. Details of the action you are recommended to take are set out at paragraph 4 of Part I of this document. Whether or not you plan to attend the General Meeting, please evote electronically via [www.signalshares.com](http://www.signalshares.com). A hard copy form of proxy has not been sent to you but you can request one directly from the Registrars by emailing at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by calling at 0371 664 0300 and +44 (0) 371 664 0300 (international). Alternatively, if you hold ordinary shares in the capital of the Company in uncertificated form, you may also appoint a proxy by completing and transmitting a CREST proxy instruction in accordance with the procedures set out in the CREST Manual. If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform in accordance with the procedures set out below. All proxy appointments (including an electronic proxy appointment or an appointment via the CREST electronic proxy appointment service or Proxymity) must be received by Company’s registrars, MUFG Corporate Markets, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL by no later than 9.00 a.m. on 24 March 2025 (or in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

The completion and return of a Form of Proxy, electronic proxy appointment, Proxymity or using the CREST electronic proxy appointment service will not prevent you from attending, speaking and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

This document should be read in conjunction with the definitions set out in this document. The whole of this document should be read and, in particular, your attention is drawn to the letter from the Chairman of the Company.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as at any subsequent time.

Investec Bank Plc (“**Investec**”), which is authorised by the Prudential Regulation Authority (the “**PRA**”) and regulated by the Financial Conduct Authority (the “**FCA**”) and the PRA in the United Kingdom is acting solely for the Company in relation to the matters set out in this document (the “**Transaction**”) and nobody else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Investec nor for providing advice in relation to the Transaction or any other matter referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed upon Investec by the Financial Services and Markets Act 2000, as amended (the “**FSMA**”)

or the regulatory regime established thereunder, Investec does not accept any responsibility whatsoever or make any representation or warranty, express or implied, concerning the contents of this document, including its accuracy, completeness or verification, or concerning any other statement made or purported to be made by it, or on its behalf, in connection with the Company or the Transaction and nothing in this document is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. Investec accordingly disclaims, to the fullest extent permitted by law, all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to herein) which it might otherwise have in respect of this document or any such statement.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>Time and Date</i>
Publication of this document	10 March 2025
Latest time for receipt of Forms of Proxy and electronic proxy appointment for General Meeting	9.00 a.m. on 24 March 2025
Voting record date	6.00 p.m. on 24 March 2025
General Meeting	26 March 2025

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

References to time in this document are to London time.

## **DIRECTORS, COMPANY SECRETARY AND ADVISERS**

<b>Directors</b>	Darren Shapland ( <i>Non-Executive Chairman</i> ) Stephen Burns ( <i>Chief Executive Officer</i> ) Laurence Keen ( <i>Chief Financial Officer</i> ) Melanie Dickinson ( <i>Chief People Officer</i> ) Rachel Addison ( <i>Senior Independent Non-Executive Director</i> ) Julia Porter ( <i>Independent Non-Executive Director</i> ) Ivan Schofield ( <i>Independent Non-Executive Director</i> )
<b>Company Secretary</b>	Bernwood Cossec Limited
<b>Sponsor &amp; Joint Broker</b>	Investec Bank Plc 30 Gresham Street London EC2V 7QN
<b>Joint Broker</b>	Joh. Berenberg, Gossler & Co. KG, London Branch 60 Threadneedle Street London EC2R 8HP
<b>Solicitors</b>	CMS Cameron McKenna Nabarro Olswang LLP Cannon Place 78 Cannon Street London EC4N 6AF
<b>Registrars</b>	MUFG Corporate Markets Central Square, 29 Wellington Street Leeds LS1 4DL

## PART I – LETTER FROM THE CHAIRMAN

(Incorporated in England and Wales, with registered no. 10229630)

*Directors:*

Darren Shapland  
Stephen Burns  
Laurence Keen  
Melanie Dickinson  
Rachel Addison  
Julia Porter  
Ivan Schofield

*Registered Office:*

Focus 31 West Wing Cleveland Road,  
Hemel Hempstead Industrial Estate,  
Hemel Hempstead,  
Hertfordshire, England  
HP2 7BW

10 March 2025

Dear Shareholder,

### Notice of General Meeting and Proposed Related Party Transaction

#### 1. Introduction

The Board has become aware of a technical issue in respect of the Company's procedures for the payment of the final dividend of 8.08 pence per share approved by shareholders at the Company's last annual general meeting held on 30 January 2025 and paid to shareholders on 21 February 2025 (with a record date of 31 January 2025) (the "**Final Dividend**") and certain purchases of the Company's own shares during the period commencing 18 February 2025 and ending 27 February 2025 (the "**Buy-backs**") (the Final Dividend and the Buy-backs together the "**Relevant Distributions**").

By way of background, under the Companies Act 2006 (the "**Act**"), a public company may pay a dividend only out of its distributable profits as determined by the directors by reference to the last accounts filed at Companies House. Similar requirements relate to the purchase by a public company of its own shares. These apply even if the company in question has sufficient distributable profits at the relevant time.

The Company has always filed its statutory accounts on time in accordance with the requirements of the Act, and at all times had sufficient profits and other distributable reserves to pay the Relevant Distributions. However, whilst it prepared interim accounts evidencing the distributable profits necessary to satisfy payment of the Relevant Distributions, the Company omitted to deliver those interim accounts to Companies House to satisfy the procedural requirements of the Act before making the Relevant Distributions. Therefore, regrettably, the Relevant Distributions were made otherwise than in accordance with the Act. The relevant interim accounts were delivered to Companies House on 28 February 2025.

The purpose of this document is to convene a general meeting to propose the Resolution, which will, if passed, give the Board authority to enter into the deeds of release described in Part II of this document and put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the procedural requirements of the Act regarding the filing of interim accounts.

The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Final Dividend and against persons who were directors of the Company at the time of payment of the Final Dividend and at the time of entry into the Buy-backs. Therefore, it is proposed that the Company enter into the Shareholders' Deed of Release and the Directors' Deed of Release. The consequence of the entry into these deeds by the Company is that the Company will be unable to make any claims against:

- (a) past and present shareholders of the Company who were recipients of the Relevant Distributions; and
- (b) the Directors and the Former Director,

in each case in respect of the payment of the Relevant Distributions otherwise than in accordance with the Act.

The entry by the Company into the Directors' Deed of Release constitutes a related party transaction (as defined in the UK Listing Rules) as each of the Directors is a related party for the purposes of the UK Listing Rules. Accordingly, as required by UK Listing Rule 8.2.1R, the Board is required to obtain an opinion from the Company's sponsor that each of: (i) the waiver of claims against the Directors and the Former Director in connection with the Final Dividend and the Buy-backs; and (ii) the entry into the Directors' Deed of Release, are fair and reasonable so far as the shareholders of the Company are concerned. The Board has obtained such an opinion from Investec, acting in its capacity as sponsor to the Company.

The shareholders are being asked to approve the Company's release of any rights of the Company to make claims against the Directors in respect of the Relevant Distributions, since the Board would itself have a conflict of interest in approving such a release. This is because the members of the Board are named as beneficiaries of the Directors' Deed of Release.

Further details and an explanation of the business of the General Meeting and the related party transaction are set out in Part II of this document.

## **2. Notice of General Meeting**

Enclosed with this letter is a notice of General Meeting of the Company which will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF at 9.00 a.m. on 26 March 2025. The Notice can be found in Part IV of this document.

**You are advised to read the whole of this document, including the Notice, and not to rely solely on the information contained in this letter.**

## **3. Proxy voting**

Whether or not you will be attending the General Meeting, I would urge you to vote electronically via [www.signalshares.com](http://www.signalshares.com). A hard copy form of proxy has not been sent to you, but you can request one directly from the Registrars, MUFG Corporate Markets. Alternatively, in the case of CREST members, you may appoint a proxy by utilising the CREST electronic proxy appointment and if you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform in accordance with the instructions on the notes to the Notice of General Meeting. Further details are given in the notes to the Notice set out on pages 18 to 20 of this document. Completion and return of the Form of Proxy, electronic proxy appointment, Proximity or using the CREST electronic proxy appointment service will not preclude shareholders from attending and voting in person at the General Meeting, should they so wish. The attention of corporate shareholders wishing to appoint more than one corporate representative is drawn to note 11 to the Notice set out on page 19 of this document.

This letter is also being sent to those who have been nominated to receive information rights under section 146 of Act who do not themselves have a right to appoint a proxy or proxies. The attention of such nominated persons is drawn to note 8 to the Notice set out on page 18 of this document.

## **4. Recommendation**

Given the interests of the Board in the Resolution, and as required by the UK Listing Rules, the Board has not considered whether the Resolution is in the best interests of the Company. Accordingly, the Board cannot recommend that shareholders vote in favour of the Resolution, but recommends that shareholders vote on the Resolution. However, as required by UK Listing Rule 8.2.1R, the Board has been advised by Investec, in its capacity as the Company's sponsor, that (i) the release of claims against the Directors and the Former Director pursuant to paragraph 1.3 of the Resolution and (ii) the entry into the Directors' Deed of Release are fair and reasonable so far as the shareholders of the Company are concerned.

Each of the Directors and their associates are precluded from voting on the Resolution. Therefore, the Directors have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain, from voting on the Resolution. As at 6 March 2025 (being the latest practicable date prior to the publication of this document) the Directors were recorded in the Company's register of members as holding a total of 5,089,074 ordinary shares in the capital of the Company, representing approximately 2.95 per cent of the Company's existing ordinary share capital.

In accordance with current best practice and to ensure voting accurately reflects the views of shareholders, it will be proposed at the General Meeting that voting on the Resolution will be conducted by poll vote.

The Board has taken steps to ensure that, in future, the issues referred to in this document do not arise in relation to the payment of dividends or the purchase by the Company of its own shares. We are grateful for shareholders' understanding in respect of the issues set out in this document.

On behalf of the Board, thank you for your continued support of the Company.

Yours sincerely

**Darren Shapland**

*Chairman*



## PART II—BUSINESS OF THE GENERAL MEETING

### 1. The Relevant Distributions

The Board has become aware of a technical issue in respect of the Company's procedures for the payment of:

- the final dividend for the financial year ended 30 September 2024, which was paid to shareholders on 21 February 2025 (the "**Final Dividend**"); and
- certain purchases by the Company of its own shares during the period commencing on 18 February 2025 and ending on 27 February 2025 (the "**Buy-backs**"). These Buy-backs were the result of purchases of the Company's shares undertaken by Investec, acting in its capacity as the Company's joint corporate broker and within certain pre-set parameters pursuant to a buy-back programme put in place in accordance with the UK Listing Rules and the general authority for the Company to purchase its own shares that had been obtained at the annual general meeting of shareholders that preceded the Buy-backs.

(the Final Dividend and the Buy-backs together, the "**Relevant Distributions**").

These issues, which are described in Part I of this document, resulted in the Relevant Distributions being made otherwise than in accordance with the Act.

These issues only affected the Relevant Distributions and did not affect any other distributions made by the Company.

### 2. The consequences of Relevant Distributions having been made otherwise than in accordance with the Act

The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Final Dividend and against persons who were directors of the Company at the time of payment of the Final Dividend and at the time the Buy-backs were undertaken.

The Board notes, however, that the Company has no intention of bringing any such claims.

The Company has been further advised that Investec is entitled to be reinstated on the Company's register of shareholders in respect of the shares that were the subject of the Buy-backs provided that, upon such reinstatement, Investec accounts to the Company for the monies originally paid to it for the relevant shares.

The Board notes that the terms of engagement between the Company and Investec in relation to the relevant buy-back programme contain contractual remedies to protect Investec from losses arising from the Buy-backs. Consequently, there would be no benefit to the Company in pursuing any claims for these monies.

The Board also notes that, at the time of the Buy-backs, Investec was not aware that the relevant shares were purchased by the Company otherwise than in accordance with the Act.

### 3. Shareholder Resolution

In order to remedy the potential consequences of the Relevant Distributions having been made otherwise than in accordance with the Act and to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the requirements of the Act, the Company is proposing the Resolution, the full text of which is set out in the Notice in Part IV of this document.

If passed, the effect of the Resolution, which will be proposed as a special resolution, will be to:

- confirm authorisation for the appropriation of the distributable profits of the Company to the payment of the Relevant Distributions, together having a total value of £23,903,753.49;

- release any and all claims which the Company has or may have in respect of payments made in respect of the Relevant Distributions against its shareholders who appeared on the register of shareholders on the relevant record date for the Final Dividend (or the personal representatives and their successors in title of the estate of any deceased shareholders), such release to be effected by way of the entry by the Company into the Shareholders' Deed of Release;
- release any and all claims which the Company may have against its Directors and the Former Director in respect of the Relevant Distributions, such release to be effected by way of the entry by the Company into the Directors' Deed of Release; and
- authorise the Company to re-execute the Buy-backs on the terms of the Buy-back Deeds to be entered into between the Company and Investec, and to release any claims which it may have against Investec in respect of the monies paid by the Company to Investec in respect of the relevant shares that are the subject of the Buy-backs.

A special resolution will be passed if not less than 75 per cent. of shares voted on those resolutions (in person or by proxy) are voted in favour of that resolution. As explained in Part I to this document, each of the Directors and their associates are precluded from voting on the Resolution. Therefore, the Directors have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain, from voting on the Resolution. The Resolution will therefore only be passed if not less than 75 per cent. of shares voted on the Resolution (in person or by proxy), but excluding those held by the Directors and their associates, are voted in favour of the Resolution.

The approach that the Company is proposing by way of the Resolution is consistent with the approach taken by other UK incorporated companies whose shares are admitted to the Equity Shares (Commercial Companies) category of the Official List of the FCA and to trading on the Main Market and that have also made corporate distributions otherwise than in accordance with the Act, having failed to comply with the procedural requirement to deliver to Companies House the interim accounts specifically prepared for the purposes of the payment of a dividend or other distributions.

#### **4. The authorisation of the appropriation of the Company's distributable profits and the Shareholders' Deed of Release**

The approach that the Company is proposing involves the authorisation of the appropriation of the distributable profits of the Company for the purposes of the Relevant Distributions. As a matter of common law, the appropriation of distributable profits requires the approval of shareholders.

The Company has been advised that it is also preferable for shareholders to approve the Company's entry into the Shareholders' Deed of Release, since the release of those past and present shareholders who appeared on the register of members on the record date for the Final Dividend (or their personal representatives (and their successors in title) if they are deceased) from any and all claims which the Company has or may have in respect of the payment of the Final Dividend will, insofar as those persons remain shareholders of the Company, comprise a shareholder distribution.

The proposed authorisation of the appropriation of the Company's distributable profits for the purposes of the Relevant Distributions and the entry by the Company into the Shareholders' Deed of Release will not, however, have any effect on the Company's financial position. This is because the aggregate amount of the Final Dividend is equal to and offset by the release of each Recipient Shareholder from the liability to repay the amount already paid, and the Company will not be required to make any further payments to shareholders in respect of the Final Dividend.

In addition, the Company has not recorded or disclosed the right potentially to make claims against Recipient Shareholders as an asset or a contingent asset in its financial statements. Under the Company's IFRS accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against the Recipient Shareholders is uncertain (and, in any case, incapable of reliable estimation) on the basis that it may be possible for the Recipient Shareholders to establish defences to any such claims and there can be no certainty as to the amounts which could be recovered by the Company.

In addition, under IFRS, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The directors of the Company have concluded that any inflow of economic benefits as a result of such claims is less than probable.

Accordingly, the Company's entry into the Shareholders' Deed of Release will not result in any decrease in the Company's net assets or the level of its distributable reserves.

## **5. The Directors' Deed of Release**

The shareholders are being asked to approve the Company's release of any rights of the Company to make claims against the Directors and the Former Director in respect of the Relevant Distributions, since the Board would itself have a conflict of interest in approving such a release. This is because the members of the Board are named as beneficiaries of the Directors' Deed of Release.

In addition, the entry by the Company into the Directors' Deed of Release and consequential release of any rights of the Company to make claims against the Directors and the Former Director in respect of the Relevant Distributions constitutes a related party transaction (as defined in the UK Listing Rules) as each of the Directors and the Former Director are related parties for the purposes of the UK Listing Rules. However, as required by UK Listing Rule 8.2.1R, the Board has been advised by Investec, in its capacity as the Company's sponsor, that (i) the release of claims against the Directors and the Former Director pursuant to paragraph 1.3 of the Resolution and (ii) the entry into the Directors' Deed of Release are fair and reasonable so far as the shareholders of the Company are concerned.

The entry by the Company into the Directors' Deed of Release will not have any effect on the Company's financial position because, as with the position in relation to the Final Dividend and potential claims against past and present shareholders, the Company has not recorded or disclosed its right potentially to make claims against past and present directors in respect of the Relevant Distributions as an asset or contingent asset of the Company.

Again, under the Company's IFRS accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against past and present directors is uncertain (and, in any case, incapable of reliable estimation) on the basis that past and present directors would be entitled to seek the court's relief against such claims and there can be no certainty as to the amounts (if any) which could be recovered by the Company.

In addition, under IFRS, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The directors of the Company have concluded that any inflow of economic benefits as a result of such claims is less than probable.

Therefore, the Company's entry into the Directors' Deed of Release does not involve the disposition of any asset or contingent asset by the Company in favour of past or present directors.

## **6. The Buy-back Deeds**

The Company's entry into the Buy-back Deeds requires shareholder authorisation under section 694 of the Act. For the purposes of the Act, the Buy-back Deeds are 'off-market' purchase contracts, where the relevant shares will be purchased otherwise than on a recognised investment exchange. The authority to make off-market purchases pursuant to the Buy-back Deeds (which is specific to the matters referred to in this document) will expire at the conclusion of the next annual general meeting of the Company or, if earlier, on 31 March 2026. The shares purchased pursuant to the Buy-back Deeds will be cancelled by the Company.

The purpose of the entry into the Buy-back Deeds is to effect the lawful transfer of the ordinary shares that are the subject of the Buy-backs, in accordance with the Act, thereby transferring legal and equitable title in the shares to the Company. The terms of the Buy-back Deeds provide that, on entry into the agreements, Investec will be reinstated in the Company's register of members, evidencing its legal title over those 838,263 shares that were repurchased by the Company otherwise than in accordance with the Act. Immediately following this reinstatement, the Company will then purchase these 838,263 shares from Investec for an aggregate consideration of £1 payable to Investec.

The Company will also waive any rights or claims which it has or may have against Investec in respect of the Buy-backs and the monies paid by the Company to Investec in respect of the relevant shares. In addition, Investec will acknowledge that its reinstatement in the Company's register of members in respect of the relevant shares will satisfy the Company's obligation to restore legal title in the relevant shares to it.

Investec will also release any rights or claims it has or may have to dividends due in respect of the shares, any rights or claims it has or may have to the current value of the shares and any other rights, claims, interests or benefits which may have arisen in respect of the shares prior to the date of the Buy-Back Deeds (subject to the general protections afforded to Investec under the terms of engagement between the Company and Investec as referred to above).

The entry by the Company into the Buy-back Deeds will result in the Company's distributable reserves being reduced by £1. Otherwise, it will have no effect on the Company's financial position.

The Board considers that, having been so advised by Investec (acting in its capacity as the Company's sponsor), the terms of the Buy-back Deeds and the proposed terms of each of the relevant buy-backs to be undertaken pursuant to the Buy-back Deeds with the Broker are fair and reasonable as far as the Company's shareholders are concerned.

## **7. The tax position of shareholders**

### ***UK shareholders***

The Company has been advised by its legal advisers that, based in part on their understanding of previous HMRC confirmations provided to other companies incorporated in the United Kingdom whose shares were admitted to the Official List and to trading on the Main Market of the London Stock Exchange and that similarly had made distributions otherwise than in accordance with the Companies Act, it is not expected that the tax position of UK resident shareholders generally will have been affected by the procedural irregularities or will be affected by the steps proposed to remedy them. Accordingly, the passing of the Resolution is not expected to affect the UK tax position of such persons.

Any UK resident shareholder who has any doubt about his, her or its tax position should consult an independent professional adviser.

### ***Non-UK shareholders***

If any non-UK resident shareholder has any doubts about his or her tax position, he or she should consult an independent professional adviser.

## **8. Other information**

Having undertaken the Buy-backs otherwise than in accordance with the Act, those shares that were the subject of the Buy-backs currently remain in issue. As such, the share capital of the Company as at 6 March 2025 (being the latest practicable date prior to the publication of this document) comprises 172,441,898 ordinary shares of 1 penny each.

For information, as at 6 March 2025 (being the latest practicable date prior to the publication of this document), options to subscribe for shares in respect of a maximum 2,009,525 ordinary shares of 1 penny each in the Company were outstanding which, if exercised, would represent approximately 1.17 per cent of the Company's issued ordinary share capital at the relevant date.

Immediately following entry into the Buy-back Deeds, all of the shares purchased by the Company pursuant to terms of the Buy-back Deeds will be cancelled. Assuming no further shares are issued or repurchased between the date of this document and the date on which such cancellations occur, the share capital of the Company will comprise 171,603,635 ordinary shares of 1 penny each. In such case, the options to subscribe for shares, being 2,009,525 ordinary shares as at 6 March 2025 (see above), would, if exercised, represent approximately 1.17 per cent of the Company's issued ordinary share capital at the relevant date.

Investec has given and has not withdrawn its written consent to the inclusion in this document of the references to its name in the form and context in which it is given.

Copies of the final forms of the Shareholders' Deed of Release, the Directors' Deed of Release and the Buy-back Deeds are at the end of this document and available on the Company's website <https://www.hollywoodbowlgroup.com/investors> and in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company and at the location of the General Meeting until the conclusion of the General Meeting.

## PART III—DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

<b>“Act”</b>	means the Companies Act 2006;
<b>“Board” or “Directors”</b>	means the board of directors of the Company;
<b>“Buy-back Deeds”</b>	means the new buy-back deeds to be entered into by the Company and Investec as further described in paragraph 6 of Part II of this document;
<b>“Buy-backs”</b>	has the meaning given in paragraph 1 of Part II of this document;
<b>“Company”</b>	means Hollywood Bowl Group PLC;
<b>“CREST”</b>	means the paperless settlement procedure enabling system securities to be evidenced otherwise than by certificates and transferred otherwise than by written instrument;
<b>“CREST Manual”</b>	means the rules governing the operation of CREST;
<b>“Directors’ Deed of Release”</b>	means a deed of release by which the Company waives any rights to make claims against past and present directors in respect of the Relevant Distributions;
<b>“FCA Handbook”</b>	means the FCA’s Handbook of Rules and Guidance;
<b>“Final Dividend”</b>	has the meaning given in paragraph 1 of Part II of this document;
<b>“Financial Conduct Authority” or “FCA”</b>	means the Financial Conduct Authority of the United Kingdom;
<b>“Form of Proxy”</b>	means the form of proxy for use by shareholders in connection with the General Meeting;
<b>“Former Director”</b>	means Peter Boddy;
<b>“FSMA”</b>	means the Financial Services and Markets Act 2000, as amended;
<b>“General Meeting”</b>	means the general meeting of the Company, to be held at 9.00 a.m. on 26 March 2025 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF, or any adjournment thereof, notice of which is set out in Part IV of this document;
<b>“HMRC”</b>	means His Majesty’s Revenue & Customs;
<b>“IFRS”</b>	means the International Financial Reporting Standards promulgated by the International Accounting Standards Board (which includes standards and interpretations approved by the International Accounting Standards Board and International Accounting Standards issued under previous constitutions), together with its pronouncements thereon from time to time, as adopted by the European Union and the United Kingdom;
<b>“Investec”</b>	means Investec Bank Plc, acting in its capacity as the Company’s sponsor or joint corporate broker, as the case may be;
<b>“Main Market”</b>	means the main market of London Stock Exchange plc;

<b>“Notice”</b>	means the Notice of General Meeting, set out in Part IV of this document;
<b>“Recipient Shareholder”</b>	means a shareholder of the Company who has received the Final Dividend;
<b>“Relevant Distributions”</b>	means the Final Dividend and the Buy-backs;
<b>“Resolution”</b>	means the resolution to be proposed at the General Meeting, the full text of which is set out in the notice of General Meeting set out in Part IV of this document;
<b>“Shareholders’ Deed of Release”</b>	means a deed of release in favour of all shareholders who appeared on the register of members on the record date for the Final Dividend from any and all claims which the Company has or may have in respect of the payment of the Final Dividend; and
<b>“UK Listing Rules”</b>	means the listing rules made by the FCA under Part VI of the FSMA (as set out in the FCA Handbook), as amended.

## PART IV – NOTICE OF GENERAL MEETING

### HOLLYWOOD BOWL GROUP PLC

**Notice is hereby given** that a General Meeting of Hollywood Bowl Group PLC (the “**Company**”) will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF on 26 March 2025 at 9.00 a.m. for the purposes of considering and, if thought fit, passing the following resolution as a special resolution. Unless the context otherwise requires, words and expressions used in this notice, including the notes herein, have the meanings given to them in the circular to shareholders dated 10 March 2025, of which this notice forms part. Voting on this resolution will be by way of poll.

#### SPECIAL RESOLUTION

##### 1. THAT:

- 1.1 in relation to the final dividend in the respect of the financial year ended 30 September 2024 of 8.08 pence per ordinary share which was paid by the Company on 21 February 2025 (the “**Final Dividend**”):
  - (a) the Company hereby confirms the payment of the Final Dividend and authorises the appropriation, for the purposes of the preparation of the Company’s financial statements for the financial year ended 30 September 2025, of the distributable profits of the Company to the payment of the Final Dividend and the resulting entry for the distributable profits of the Company in such financial statements;
  - (b) any and all claims which the Company has or may have in respect of the payment of the Final Dividend against its shareholders who appeared on the register of shareholders on the record date for the Final Dividend be released, and that a deed of release in favour of such shareholders be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification; and
  - (c) any distribution involved in the giving of any such release in relation to the Final Dividend be made out of the distributable profits of the Company appropriated to the Final Dividend by reference to a record date identical to the record date for the Final Dividend;
- 1.2 in relation to the Company’s purchases of its ordinary shares during the period commencing on 18 February 2025 and ending on 27 February 2025 (the “**Buy-backs**”):
  - (a) the Company hereby authorises the making of payments in relation to such purchases and the entry in the accounts of the Company for the financial year ended 30 September 2025 whereby distributable profits of the Company were appropriated to such payments;
  - (b) the Company hereby authorises the transfer of the amount equivalent to the nominal value of the ordinary shares purportedly purchased pursuant to the Buy-backs from the Company’s share capital to the capital redemption reserve;
  - (c) the Company be and is hereby authorised for the purposes of section 694 of the Companies Act 2006 (the “**Act**”) to make off-market purchases (within the meaning of section 693(2) of the Act) of, in aggregate, 838,263 ordinary shares in accordance with the terms of the proposed buy-back deeds to be entered into between the Company and Investec Bank plc (the “**Broker**”), in such form as produced to the General Meeting and initialled by the Chairman for the purposes of identification, for the consideration of £1 payable by the Company to the Broker (the “**Buy-back Deeds**”), such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, on 31 March 2026 (unless renewed, varied or revoked by the Company prior to or on that date);
  - (d) any and all claims which the Company has or may have in respect of payments made for the Buy-backs (including any related applicable interest) against the Broker be released in accordance with the Buy-back Deeds; and
  - (e) any distribution involved in the giving of any such release to the Broker pursuant to the terms of the Buy-back Deeds in relation to the Buy-backs be made out of the distributable profits of the Company appropriated to each Buy-back by reference to a payment date identical to the payment date for such Buy-back; and



1.3 any and all claims which the Company has or may have against its directors (whether past or present) arising out of or in connection with:

- (a) the payment of the Final Dividend; and
- (b) the Buy-backs,

be released and that a deed of release in favour of such persons be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification.

**BY ORDER OF THE BOARD**

**Bernwood Cosec Limited**  
*COMPANY SECRETARY*

10 March 2025

*Registered Office:* Focus 31 West Wing Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire, England, HP2 7BW

Registered in England and Wales No. 10229630

**NOTES:**

1. A shareholder is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the General Meeting. A proxy need not be a shareholder of the Company.
2. A shareholder may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. A proxy may only be appointed in accordance with the procedures set out in notes 3 and 4 below.
3. Shareholders may appoint a proxy, and vote, either:
  - By visiting [www.signalshares.com](http://www.signalshares.com), and following the instructions;
  - By requesting a hard copy Form of Proxy directly from the registrar, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by telephone on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales;
  - In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 19 to 22 below; or
  - If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform in accordance with the procedures set out in note 23 below.
4. In order for a proxy appointment to be valid, the appointment must be received by the Company's registrar, MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL by no later than 9.00 a.m. on 24 March 2025 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting).
5. If shareholders return more than one proxy appointment either by electronic communication or hard copy Form of Proxy, the appointment received last by the registrar before the latest time for receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
6. In the case of joint holders of a share the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names appear in the register of members in respect of the share.
7. Unless otherwise indicated on the Form of Proxy, CREST voting, Proximity or any other electronic voting channel instruction, the proxy will vote as they think fit, or, at their discretion, withhold from voting.
8. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 (nominated persons). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
9. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares (exclusive of treasury shares) in the Company on 6 March 2025, which is the latest practicable date before the publication of this document, was 172,441,898 carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 6 March 2025 was 172,441,898. On 6 March 2025 the Company held no shares in treasury.

10. Entitlement to vote at the General Meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members as at 6.00 p.m. on 24 March 2025 or, if the meeting is adjourned, 6:00 p.m. on the day which is two days prior to the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
12. Any shareholder attending the General Meeting has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the Company must cause to be answered. Shareholders who wish to ask questions relating to the business of the meeting can also do so by sending them in advance of the meeting to [hollywoodbowl@bernwoodcosec.co.uk](mailto:hollywoodbowl@bernwoodcosec.co.uk) by no later than 9.00 a.m. on 24 March 2025.
13. A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at [www.hollywoodbowlgroup.com](http://www.hollywoodbowlgroup.com).
14. The Resolution to be put to the General Meeting will be voted on by poll. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. The results of the poll will be published on the Company's website and notified to the London Stock Exchange once the votes have been counted and verified.
15. Members may not use any electronic address provided in either this notice of meeting or any related documents (including any Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
16. Copies of the final forms of the Shareholders' Deed of Release, the Directors' Deed of Release and the Buy-back Deeds are available on the Company's website <https://www.hollywoodbowlgroup.com/investors> or in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company and at the location of the General Meeting up to the time of the General Meeting. Copies will also be available at the place of the General Meeting until the conclusion of the General Meeting.
17. Except as provided above, shareholders who have general queries about the AGM should either email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or call the registrar's helpline on 0371 664 0300, or write to the registrar, MUFG Corporate Markets at PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL. No other methods of communication will be accepted and unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or Forms of Proxy are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's General Meeting.

**For CREST members only:**

18. CREST members who wish to appoint a proxy or proxies for the General Meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. 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.
19. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's 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: RA10) by no later than 9.00 a.m. on 24 March 2025 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned 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 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.

20. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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 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.
21. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

**Proxymity voting:**

22. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 9.00 a.m. on 24 March 2025 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

**DATE:** 2025

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**DEED POLL (SHAREHOLDERS)**

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**HOLLYWOOD BOWL GROUP PLC**

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CMS Cameron McKenna Nabarro Olswang LLP  
Cannon Place  
78 Cannon Street  
London EC4N 6AF  
T +44 20 7367 3000  
F +44 20 7367 2000  
cms.law

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**THIS DEED POLL** is executed on \_\_\_\_\_ 2025

**BY HOLLYWOOD BOWL GROUP PLC** (incorporated and registered in England and Wales under company registration number 10229630) the registered office of which is at Focus 31 West Wing Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire, England, HP2 7BW (the “**Company**”) in favour of the Recipient Shareholders (as defined below).

## **WHEREAS**

- (A) As explained in the Notice of General Meeting (as defined below), the board of directors of the Company has become aware of a technical issue in respect of the Company’s procedures for the payment of the Final Dividend (as defined below).
- (B) Despite the Company having sufficient distributable profits to pay the Final Dividend on 21 February 2025, such payment was in breach of the requirements of the Companies Act 2006 because the interim accounts by reference to which the distributable reserves available to pay the Final Dividend were determined had not yet been delivered to Companies House at the time of payment.
- (C) Pursuant to the special resolution set out in the Notice of General Meeting and duly passed by the Company’s shareholders in a general meeting on 26 March 2025, the Company proposes to waive and release any and all claims which it has or may have in respect of the Final Dividend against Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

## **THIS DEED POLL WITNESSES AS FOLLOWS:**

### **1. DEFINITIONS AND INTERPRETATION**

“**Final Dividend**” means the final dividend of 8.08 pence per ordinary share for the financial year ended 30 September 2024 and paid by the Company to the Recipient Shareholders on 21 February 2025;

“**Notice of General Meeting**” means the notice of general meeting addressed to the shareholders of the Company dated 10 March 2025 that is appended to this deed poll;

“**Recipient Shareholders**” means the past and present ordinary shareholders of the Company who were on the register of members on 31 January 2025, being the record date for the Final Dividend (or the personal representatives and their successors in title of the estate of any deceased shareholders).

- 1.1 The headings and sub-headings are for convenience only and shall not affect the construction of this deed poll.
- 1.2 Unless the context otherwise requires, words denoting the singular shall include the plural and visa versa and references to any gender shall include all other genders.

### **2. RELEASE OF RECIPIENT SHAREHOLDERS**

The Company hereby unconditionally and irrevocably releases each of the Recipient Shareholders from any and all liability that any such Recipient Shareholder has or may have to the Company and all claims and demands the Company has or may have against each of them in connection with receipt by them of all or part of the Final Dividend, in each case arising pursuant to section 847 of the Companies Act 2006.

**3. GOVERNING LAW AND JURISDICTION**

This deed poll and any non-contractual rights and obligations arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with English law and the courts of England shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this deed poll or its subject matter.

**IN WITNESS** of which the Company has executed this instrument as a deed poll and has delivered it upon dating it.

Executed as a deed by	)	
<b>HOLLYWOOD BOWL GROUP PLC</b>	)	.....
acting by:	)	Director
	)	
.....	)	
and .....	)	.....
two directors	)	Director

**DATE:** 2025

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**DEED POLL (DIRECTORS)**

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**HOLLYWOOD BOWL GROUP PLC**



**THIS DEED POLL** is made on \_\_\_\_\_ 2025

**BY HOLLYWOOD BOWL GROUP PLC** (incorporated and registered in England and Wales under company registration number 10229630), the registered office of which is at Focus 31 West Wing Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire, England HP2 7BW (the “**Company**”); in favour of the Directors (as defined below).

## **WHEREAS**

- (A) As explained in the Notice of General Meeting (as defined below), the board of directors of the Company has become aware of a technical issue in respect of the Company’s procedures for the making of the Relevant Distributions (as defined below).
- (B) Despite the Company having sufficient distributable profits to make the Relevant Distributions at the relevant times, such payments were in breach of the Companies Act 2006 because the interim accounts by reference to which the distributable reserves available to make the Relevant Distributions were determined had not yet been delivered to Companies House at the time of the payments.
- (C) Pursuant to the special resolution set out in the Notice of General Meeting and duly passed by the Company’s shareholders in a general meeting on 26 March 2025, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Distributions against each of the Directors and wishes to enter into this deed poll in favour of the Directors in order to effect the same.

## **THIS DEED POLL WITNESSES AS FOLLOWS:**

### **1. DEFINITIONS AND INTERPRETATION**

#### **1.1 Definitions**

“**Buy-backs**” means the purchase by the Company of 838,263 of the Company’s ordinary shares of one penny (£0.01) each from Investec Bank plc during the period commencing on 18 February 2025 and ending on 27 February 2025, resulting from the implementation of a buy-back programme put in place by the Company in accordance with the UK Listing Rules and the general authority for the Company to purchase its own shares that had been obtained at the annual general meeting of shareholders held on 30 January 2025;

“**Final Dividend**” means the final dividend of 8.08 pence per ordinary share for the financial year ended 30 September 2024 and paid, on 21 February 2025, by the Company to the past and present ordinary shareholders of the Company who were on the register of members on the record date of 31 January 2025;

“**Directors**” means those directors and the former director whose names are set out in Schedule 1 to this deed poll; and

“**Relevant Distributions**” means collectively, the Final Dividend and the Buy-backs.

1.2 The headings and sub-headings are for convenience only and shall not affect the construction of this deed poll.

1.3 Unless the context otherwise requires, words denoting the singular shall include the plural and visa versa and references to any gender shall include all other genders.

**2. RELEASE OF DIRECTORS**

The Company hereby unconditionally and irrevocably releases each of the Directors from any and all liability that any of them has or may have to the Company and all claims and demands the Company has or may have against each of them, including, without limitation, any derivative action from or on behalf of shareholders of the Company, in connection with the making of all or part of the Relevant Distributions.

**3. GOVERNING LAW AND JURISDICTION**

This deed poll and any non-contractual rights and obligations arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with English law and the courts of England shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this deed poll or its subject matter.

**IN WITNESS** of which the Company has executed this instrument as a deed poll and has delivered it upon dating it.

Executed as a deed by )  
**HOLLYWOOD BOWL GROUP PLC** ) .....  
acting by: ) Director  
)  
..... )  
and ..... ) Director  
two directors )

**SCHEDULE 1  
DIRECTORS**

**1. DIRECTORS**

1.1 Darren Shapland

1.2 Stephen Burns

1.3 Laurence Keen

1.4 Melanie Dickinson

1.5 Rachel Addison

1.6 Julia Porter

1.7 Ivan Schofield

**2. FORMER DIRECTOR**

2.1 Peter Boddy

**DATE:** 2025

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**OFF-MARKET BUYBACK DEED**

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Between

**HOLLYWOOD BOWL GROUP PLC**  
(as Company)

and

**INVESTEC BANK PLC**  
(as Seller)

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**THIS DEED** is made on \_\_\_\_\_ 2025

**BETWEEN**

- (1) **HOLLYWOOD BOWL GROUP PLC** (incorporated and registered in England and Wales under Company Registration Number 10229630), the registered office of which is at Focus 31 West Wing Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire England HP2 7BW (the “**Company**”); and
- (2) **INVESTEC BANK PLC** (incorporated and registered in England and Wales under Company Registration Number 00489604), the registered office of which is at 30 Gresham Street, London, England EC2V 7QP (the “**Seller**”).

**RECITALS**

- (A) The Company entered into a share buy-back letter with the Seller dated 14 February 2025, pursuant to which:
  - (a) the Seller agreed to arrange the purchase of up to 17,208,385 ordinary shares of £0.01 each in the capital of the Company; and
  - (b) the Company agreed to subsequently purchase those Shares from the Seller(the “**Share Buy-back Letter**”).
- (B) During the period commencing 18 February 2025 and ending on 27 February 2025, a total of 838,263 ordinary shares of £0.01 each in the capital of the Company (the “**Shares**”) were purchased pursuant to the terms of the Share Buy-back Letter by the Seller and then subsequently sold to the Company for consideration.
- (C) All of the Shares were then purportedly cancelled by the Company and, for accounting purposes, an amount equal to the nominal value of the Shares was transferred from the share capital to the capital redemption reserve in the accounts for the financial year commencing 1 October 2024.
- (D) However, the relevant provisions of the Companies Act 2006 (the “**Act**”) were not followed when the Company sought to acquire the Shares from the Seller, and, having acted in contravention of the Act:
  - (a) legal and equitable title in the Shares has not passed to the Company;
  - (b) the Company’s register of members was incorrectly updated at the time of the purported share purchases to remove the Seller as registered holder of the Shares; and
  - (c) the appropriate reduction of share capital of the Company, which would otherwise follow from a lawful cancellation of the Shares, has not occurred.
- (E) As a result, the Seller has an equitable right to have its name reinstated in the Company’s register of members, thereby evidencing its legal title over the Shares. Meanwhile, the Seller is holding

on trust for the Company the consideration paid by the Company to the Seller in respect of the Shares (the “**Original Purchase Price**”).

- (F) The purpose of entry into this Deed is to effect the lawful transfer of the Shares to the Company, in accordance with the Act, thereby transferring legal and equitable title in the Shares from the Seller to the Company and waiving any claims which the Seller and the Company may have against the other in respect of the Shares.
- (G) Pursuant to the terms and conditions of this Deed, it is proposed that:
- (a) the Seller shall be reinstated onto the Company’s register of members;
  - (b) immediately following this reinstatement, the Company will purchase the Shares, which the Seller has agreed to sell to the Company, for an aggregate consideration of £1; and
  - (c) both the Seller and the Company shall agree a mutual waiver of rights, whereby the Seller agrees to waive certain rights or claims it may have against the Company in respect of the Shares and the Company agrees to waive any right to repayment of the Original Purchase Price (and any related applicable interest) by the Seller to the Company.

## **THE PARTIES AGREE AS FOLLOWS:**

### **1. SALE AND PURCHASE OF THE SHARES**

- 1.1 On execution of this Deed, the Company shall reinstate the Seller on the Company’s register of members as legal owner of the Shares.
- 1.2 Immediately following the reinstatement of the Seller on the Company’s register of members pursuant to clause 1.1, the Seller shall immediately sell and the Company shall immediately purchase the Shares.
- 1.3 The consideration for the purchase of the Shares shall be the sum of £1 in cash, to be paid by the Company to the Seller on completion of the sale and purchase of the Shares.

### **2. WAIVER OF RIGHTS**

- 2.1 In consideration of the Seller’s entry into this Deed, the Company hereby unconditionally and irrevocably waives any rights or claims it may have against the Seller in respect of the repayment of the Original Purchase Price (including any commissions, expenses, taxes and any related applicable interest) by the Seller to the Company.
- 2.2 The Seller acknowledges that the reinstatement of the Seller onto the Company’s register of members will satisfy the Company’s obligation to restore legal title in the Shares to the Seller and the Seller hereby unconditionally and irrevocably waives any rights or claims it may have to dividends due in respect of the Shares, any rights or claims it may have to the current value of the Shares and/or any other rights, claims, interests, benefits or otherwise which may have accrued solely in respect of the Shares prior to the date of this Deed.

- 2.3 Save as specifically waived by the Seller herein, nothing in this Deed shall constitute a waiver of any right or claim that the Seller may have against the Company under the Share Buy-back Letter or the indemnity in its favour contained within the Seller's Standard Terms and Conditions of Business as agreed to by the Company under the Share Buy-back Letter (the "**Seller's Standard T&Cs**"). For the avoidance of doubt, it is acknowledged and accepted by the Company that the indemnity contained within the Seller's Standard T&Cs shall apply to any losses suffered by the Seller arising out of the matters contemplated by this Deed.

### **3. COMPANY'S WARRANTIES**

- 3.1 The Company warrants and represents to the Seller that as at the date of this Deed:
- 3.1.1 it has full power to enter into and perform and has obtained all corporate authorisations and all other applicable governmental, statutory, regulatory or other consents, approvals, licences, waivers or exemptions required to empower it to enter into and to perform its obligations under this Deed;
  - 3.1.2 it has sufficient distributable reserves to lawfully fulfil its obligations under this Deed, including to purchase the Shares;
  - 3.1.3 the purchase of the Shares is justified by reference to relevant accounts within the meaning of section 836 of the Act; and
  - 3.1.4 the terms of this Deed have been authorised by a special resolution of the shareholders of the Company in accordance with section 694 of the Act on or about the date hereof and prior to entry into this Deed.

### **4. TIME OF ESSENCE**

Save as otherwise expressly provided, time is of the essence to every obligation of this Deed and any Deed amending or substituting its terms.

### **5. FURTHER ASSURANCE**

Following the date of this Deed, the Seller and the Company shall, from time to time forthwith upon the reasonable request of the other party (and, at all times, at the Company's expense), do or procure the doing of all such reasonable acts or execute or procure the execution of all such documents as may be reasonably necessary in order to give effect to the terms of this Deed.

### **6. COSTS**

The parties agree that the Company will be responsible for, and will promptly pay upon request of the Seller, all reasonable costs and expenses incurred (including legal expenses) by the Seller in connection with matters that are the subject of this Deed.

### **7. ENTIRE AGREEMENT**

Without prejudice to clause 2.3, the parties agree that this Deed and the documents referred to in it together constitute the entire agreement and understanding of the parties relating to the



transactions contemplated by this agreement and those documents, and supersede any previous drafts, agreements, understandings or arrangements between any of the parties relating to the subject matter of this agreement and those documents, which shall cease to have any further effect.

**8. COUNTERPARTS**

This Deed may be executed in any number of counterparts which together shall constitute one agreement. Any party may enter into this Deed by executing a counterpart and this Deed shall not take effect until it has been executed by all parties.

**9. GOVERNING LAW AND JURISDICTION**

This Deed, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law and the parties irrevocably agree that the courts of England shall have exclusive jurisdiction to hear and decide any suit, action or proceedings and settle any disputes that arise out of or in any way related to this Deed and for these purposes, the parties hereby submit to the exclusive jurisdiction of the English courts.

**10. EXCLUSION OF THIRD PARTY RIGHTS**

This Deed has been and is made solely for the benefit of the Company and the Seller, in the case of Investec for itself and as trustee (with sole discretion as to acting in such capacity) for the benefit (and not the burden) of this Deed for each of the other Indemnified Persons (as defined in the Seller's Standard T&Cs). Save for the third party rights conferred upon Indemnified Persons by virtue of the Seller's Standard T&Cs, no term in this Deed shall be enforceable by any person other than the parties to this Deed and the operation of the Contracts (Rights of Third Parties) Act 1999 is hereby excluded.

**IN WITNESS** whereof this Deed has been executed the date first above written.

Executed as a deed by )  
**HOLLYWOOD BOWL GROUP PLC** )  
acting by: ) Director  
 )  
..... )  
and ..... ) Director  
two directors )

Executed as a deed by )  
**INVESTEC BANK PLC** )  
acting by its duly authorised signatories each in ) For and on behalf of Investec Bank plc  
front of a witness: )  
 )

.....  
in the presence of:

Name of witness: .....

Signature of witness: .....

Address: .....

Occupation: .....

..... )  
and ..... For and on behalf of Investec Bank plc  
in the presence of: )

Name of witness: .....

Signature of witness: .....

Address: .....

Occupation: .....

