



Hollywood Bowl Group plc

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## **Notice of the 2026 Annual General Meeting of Hollywood Bowl Group plc**

To be held on Thursday 29 January 2026 at 9.30am (London time)

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

**If you are in any doubt as to the action you should take, please take advice immediately from an independent financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## Letter from the Chairman

5 January 2026

Dear Shareholder,

On behalf of the directors of Hollywood Bowl Group plc (together the Directors), it gives me great pleasure to write to you with details of the 2026 Annual General Meeting (AGM) of Hollywood Bowl Group plc (the Company) which will be held at Berenberg Bank, 60 Threadneedle Street, London EC2R 8HP on Thursday 29 January 2026 at 9.30am (London time).

The formal Notice of AGM (AGM Notice) is set out on the following pages of this document, detailing the resolutions that the shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM. The AGM provides shareholders with an opportunity to communicate with the Directors and we welcome your participation.

### Renewal of share plans

The Company's existing long-term incentive plan (LTIP) for executive directors and other selected senior employees, and Save As You Earn Plan (SAYE) for all employees, were adopted at the time of the Company's IPO and expire for the purposes of new awards in September 2026. The Remuneration Committee has conducted a review of the existing plans and considered the practical implications of the expiry of those plans in 2026. The Remuneration Committee concluded that through resolutions 13 and 14, shareholder authority should be sought to extend the life of the LTIP and SAYE in advance of their expiry and to make other amendments for which shareholder approval is required and which reflect typical current practice for such plans. A summary of the principal terms of the renewed plans as amended is set out in the appendices to this Notice.

### Questions

The AGM is an important opportunity for all shareholders to express their views by asking questions and voting. It will be possible to put questions to the meeting by raising your hand if you are attending in person. If you are unable to attend, you can still submit a question on the business of the meeting in advance. Please write to the Company Secretary at Focus 31 West Wing, Cleveland Road, Hemel Hempstead, Hertfordshire HP2 7BW, or email: [hollywoodbowl@bernwoodcosec.co.uk](mailto:hollywoodbowl@bernwoodcosec.co.uk). You may submit questions related to the business of the AGM up until 9.30am on Tuesday 27 January 2026 and we will provide answers to any questions received as if they had been asked at the AGM and where we would have been required to do so pursuant to section 319A of the Companies Act 2006. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response and post a response on the Investors section of the Company's website.

### Action to be taken

In line with our continuing commitment to reduce our environmental impact, we will not be issuing hard copy forms of proxy for the 2026 AGM in the post. Instead, you may appoint a proxy online at <https://uk.investorcentre.mpms.mufig.com>. You will need your Investor Code, which can be found on your share certificate. If you require assistance, or if you would like to request a paper form of proxy, please contact our registrar, MUFG Corporate Markets, whose contact details are set out in this document. If your shares are held in CREST, you may vote electronically via CREST as detailed in the notes to the Notice of AGM on page 12. 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) and refer to the notes to the Notice of AGM on page 12.

Whether or not you intend to attend the AGM, please complete and submit a proxy appointment in accordance with the notes to the AGM Notice set out in this document. To be valid, the proxy appointment must be received no later than 9.30am on Tuesday 27 January 2026.

The appointment of a proxy (whether online or in hard copy) and voting electronically will not prevent you from attending and voting at the AGM in person if you wish. If I am appointed as proxy I will, of course, vote in accordance with any instructions given to me. If I am given discretion as to how to vote, I will vote in favour of each of the resolutions to be proposed at the AGM.

### Recommendation

The Directors believe that the resolutions set out in the AGM Notice are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions to be proposed at the AGM. The Directors who own ordinary shares intend to vote in favour of the resolutions to be proposed at the AGM.

I look forward to seeing you at the AGM.

Yours faithfully

**Darren Shapland**  
Chair

## Notice of the Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the **ANNUAL GENERAL MEETING** of Hollywood Bowl Group plc (the Company) will be held at Berenberg Bank, 60 Threadneedle Street, London EC2R 8HP on Thursday 29 January 2026 at 9.30am (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 15 will be proposed as ordinary resolutions and Resolutions 16 to 19 will be proposed as special resolutions.

### Ordinary Resolutions

#### Report and accounts

1. To receive the Directors' report and the accounts for the Company for the year ended 30 September 2025 (the "2025 Annual Report").

#### Dividends

2. To declare a final dividend of 9.18 pence per ordinary share for the year ended 30 September 2025.

#### Directors' remuneration

3. To approve the Directors' remuneration report for the year ended 30 September 2025 set out on pages 90 to 106 of the 2025 Annual Report.

#### Directors

4. To elect Asheeka Hyde as a Director.
5. To re-elect Darren Shapland as a Director.
6. To re-elect Rachel Addison as a Director.
7. To re-elect Stephen Burns as a Director.
8. To re-elect Melanie Dickinson as a Director.
9. To re-elect Julia Porter as a Director.
10. To re-elect Ivan Schofield as a Director.

#### Auditor

11. To reappoint KPMG LLP as auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.
12. To authorise the Audit Committee of the Company to fix the remuneration of the auditor.

#### Share Plan Renewal

13. That the amendments to the rules of the Hollywood Bowl Group plc 2017 Long-Term Incentive Plan (the "LTIP") shown in the marked-up version of the rules of the LTIP produced to the meeting and initialled by the Chair of the meeting for the purposes of identification, the principal features of which are described in Appendix 1 to this AGM Notice, be approved and the directors of the Company be authorised to do all such other acts and things as they may consider appropriate to give effect to them.
14. That the amendments to the rules of the Hollywood Bowl Group plc Save As You Earn Plan (the "SAYE") shown in the marked-up version of the rules of the SAYE produced to the meeting and initialled by the Chair of the meeting for the purposes of identification, the principal features of which are described in Appendix 2 to this AGM Notice, be approved and the directors of the Company be authorised to do all such things as may be necessary to give effect to them.

## Notice of the Annual General Meeting continued

### Directors' authority to allot shares

15. To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the Companies Act 2006 (the 2006 Act) to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:

- (A) up to an aggregate nominal amount of £556,173; and
- (B) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £556,173 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 31 March 2027, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this resolution, 'rights issue' means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

### Special Resolutions

#### Disapplication of pre-emption rights

16. That if Resolution 15 is passed, the Directors be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- (A) to allotments for rights issues and other pre-emptive issues;
- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £166,851; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20 per cent of any allotment of securities or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 31 March 2027 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## Special Resolutions continued

17. That if Resolution 15 is passed, the Directors be authorised in addition to any authority granted under Resolution 16 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £166,851, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
  - (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 31 March 2027 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## Authority to purchase own shares

18. To unconditionally and generally authorise the Company for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of ordinary shares of £0.01 each in the capital of the Company provided that:
- (A) the maximum number of ordinary shares which may be purchased is 16,685,190;
  - (B) the minimum price which may be paid for each share is £0.01;
  - (C) the maximum price which may be paid for an ordinary share is an amount equal to the higher of (i) 105 per cent of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System; and
  - (D) this authority shall expire at the conclusion of the Company's next Annual General Meeting or, if earlier, 31 March 2027 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

## Notice of general meetings

19. To authorise the Directors to call a general meeting other than an Annual General Meeting on not less than 14 clear days' notice.

By order of the Board

**Bernwood Cossec Limited**  
Company Secretary

5 January 2026

Registered in England and Wales No. 10229630 Registered Office:

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

## Explanatory Notes to the Notice of Annual General Meeting

### **The notes on the following pages give an explanation of the proposed resolutions.**

Resolutions 1 to 15 are proposed as ordinary resolutions. For each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16 to 19 are proposed as special resolutions. For each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

#### **Resolution 1: Report and Accounts**

The first item of business is the receipt by the shareholders of the Directors' report and the accounts of the Company for the year ended 30 September 2025 (the "2025 Annual Report"). The Directors' report, the accounts and the report of the Company's auditor on the accounts and on those parts of the Directors' remuneration report that are capable of being audited are contained within the Annual Report.

#### **Resolution 2: Declaration of Final Dividend**

Resolution 2 deals with the recommendation of the Directors that a final dividend of 9.18 pence per ordinary share be paid. If approved, it is intended that the dividend will be paid to ordinary shareholders on 20 February 2026 that were on the register at the close of business on 30 January 2026.

#### **Resolution 3: Annual Remuneration Report**

This resolution seeks shareholder approval of the Directors' remuneration report for the year ended 30 September 2025, which is set out on pages 90 to 106 of the 2025 Annual Report. The Company's auditor, KPMG LLP, has audited those parts of the Directors' remuneration report that are required to be audited and its report may be found on pages 111 to 117 of the 2025 Annual Report.

This resolution is subject to an 'advisory vote' by shareholders. In the event that the resolution is not passed, payments made or promised to Directors will not have to be repaid, reduced or withheld.

#### **Resolutions 4 to 10: Election and Re-Election of Directors**

In accordance with the Company's Articles of Association all Directors of the Company, having not previously been elected by shareholders, are required to submit themselves for election by shareholders. Asheeka Hyde will therefore submit herself for election by shareholders having been appointed to the Board since the Company's 2025 AGM. In addition, the Board continues to comply with the UK Corporate Governance Code requirement that all other Directors submit themselves for re-election by shareholders. As previously announced, Laurence Keen will step down from the Board at the AGM, and is therefore not submitting himself for re-election by shareholders.

Biographical details of each of the Directors who are seeking election or re-election appear on pages 13 to 14 of this document. The Board believes that each Director brings considerable and wide-ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. Each Director has continued to perform effectively and demonstrate commitment to their role.

The Board carries out a review of the independence of its Directors on an annual basis. In considering the independence of the independent Non-Executive Directors proposed for re-election, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code. Accordingly, the Board considers that Darren Shapland was independent on his appointment as Chair of the Board, and that Rachel Addison, Asheeka Hyde, Ivan Schofield and Julia Porter continue to be independent in accordance with the UK Corporate Governance Code.

It is the intention of the Board that all Directors will continue to submit themselves for annual re-election by shareholders.

### Resolution 11: Reappointment of Auditor

The auditor of a company must be appointed or reappointed at each general meeting at which the accounts are laid. Resolution 11 proposes, on the recommendation of the Audit Committee, the appointment of KPMG LLP as the Company's auditor, until the conclusion of the next general meeting of the Company at which accounts are laid.

As set out in the 2025 Annual Report, the Audit Committee has begun an audit tender process and KPMG LLP has been invited to participate in the tender.

### Resolution 12: Remuneration of Auditor

This resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the auditor.

### Resolutions 13 and 14: Approval of Amendments to LTIP and Saye Rules

Shareholders are asked to approve the making of amendments to the Hollywood Bowl Group plc 2017 Long-Term Incentive Plan (the "LTIP") and the Hollywood Bowl Group plc Save As You Earn Plan (the "SAYE") (together, the "Plans"). The effect of the amendments for which shareholder approval is sought is summarised below.

- (i) The LTIP's life is proposed to be extended for a further period of 10 years from the date of the AGM. The SAYE's life is proposed to be extended for an indefinite period in line with the most recent Investment Association Principles of Remuneration (although the Remuneration Committee and Board will keep the operation of the Company's share plans under review as necessary).
- (ii) The LTIP includes a limit on the value of shares over which an award may be granted in a financial year. This is 200% of salary and is not being changed. However, in line with usual practice and reflecting the Directors' Remuneration Policy, it is proposed that the LTIP be amended to permit the grant of "Recruitment Awards", being awards granted in connection with a person's recruitment and which are granted in respect of remuneration they forfeit in connection with joining the Company. The purpose of this change is to ensure we have flexibility to grant Recruitment Awards under the LTIP. Recruitment Awards will not be subject to the limit but, in line with the Directors' Remuneration Policy, will be granted over shares with an equivalent value to the forfeited remuneration. In addition, to aid operational flexibility, the limit as amended will apply to awards granted in respect of a financial year rather than in a financial year, and the Remuneration Committee will have flexibility to determine the basis on which the market value of a share is calculated for the purposes of the limit.
- (iii) It is proposed that the SAYE be amended so that a participant who leaves employment more than three years after an option is granted will be a "good leaver" who can retain their option unless they are dismissed for misconduct.

Although shareholders are only being asked to approve the amendments to the LTIP and SAYE, as the amended plans will continue for a further period we have included a full summary of the Plans as amended are summarised in Appendix 1 and Appendix 2 to this AGM Notice on pages 15 to 19.

### Resolution 15: Directors' Authority to Allot

The purpose of Resolution 15 is to renew the Directors' power to allot shares. The authority in paragraph (A) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one-third (33.3 per cent) of the total issued ordinary share capital of the Company (exclusive of treasury shares) which as at 20 December 2025, being the latest practicable date prior to publication of this notice of meeting (the "Latest Practicable Date"), is equivalent to a nominal value of £556,173.

The authority in paragraph (B) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £556,173, which is equivalent to approximately one-third (33.3 per cent) of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at the Latest Practicable Date. The Company currently holds no shares in treasury.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the resolution is passed the authority will expire on the earlier of 31 March 2027 and the end of the Annual General Meeting in 2027.

## Explanatory Notes to the Notice of Annual General Meeting continued

### Resolutions 16 and 17: Disapplication of Pre-Emption Rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 16 deals with the authority of the Directors to allot new shares or other equity securities pursuant to the authority given by Resolution 15, or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only be used in connection with a pre-emptive offer, or otherwise, up to an aggregate nominal amount of £166,851, being approximately 10 per cent of the total issued ordinary share capital of the Company as at the Latest Practicable Date (plus a further authority of up to 2 per cent of issued share capital to be used only for the purposes of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles). As at the Latest Practicable Date the Company holds no treasury shares.

The Pre-Emption Group Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than an additional 10 per cent of issued ordinary share capital (exclusive of treasury shares) (with a further authority of up to 2 per cent of issued share capital to be used only for the purposes of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles), to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group, Resolution 17 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by Resolution 15, or sell treasury shares, for cash up to a further nominal amount of £166,851, being approximately 10 per cent of the total issued ordinary share capital of the Company as at the Latest Practicable Date, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue. Resolution 17 also provides for a further authority for no more than 2 per cent of issued share capital to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles.

If the authority given in Resolution 17 is used, the Company will publish details of the placing in its next Annual Report.

If these resolutions are passed, the authorities will expire at the end of the next AGM or on 31 March 2027, whichever is the earlier.

The Board considers the authorities in Resolutions 16 and 17 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

In the event of the Company issuing shares non-pre-emptively for cash pursuant to the general disapplication of pre-emption rights authorities described above, the Board intends to adhere to the Pre-Emption Group Statement of Principles, including, but not limited to: consulting (where reasonably practicable and permitted by law) with major shareholders prior to the announcement of the issues; providing an explanation of the background to and reasons for the offer and the proposed use of proceeds; as far as possible, making the issue on a soft pre-emptive basis; giving due consideration to the involvement (in the placing and/or in a follow-on issue) of retail investors and existing investors not allocated shares as part of a soft pre-emptive process; involving management in the process of allocation of the shares issued; and, after completion of the issue, making a post-transaction report as described in Section 2B of the Pre-Emption Group Statement of Principles.



**Resolution 18: Purchase of Own Shares**

The effect of Resolution 18 is to renew the authority granted to the Company to purchase its own ordinary shares, up to a maximum of 16,685,190 ordinary shares, until the Annual General Meeting in 2027 or 31 March 2027, whichever is the earlier. This represents 10 per cent of the ordinary shares in issue (excluding shares held in treasury) as the Latest Practicable Date. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable. The Directors believe that it is advantageous for the Company to have the flexibility to purchase its own shares, and this resolution provides the authority from shareholders to do so. The authority to purchase the Company's own ordinary shares will only be exercised if the directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. Any shares which would be bought back may either be cancelled or held in treasury (pursuant to the Companies Act 2006).

The Company will not, save in accordance with a predetermined, irrevocable and non-discretionary programme, repurchase shares in the period immediately preceding the preliminary announcement of its annual or interim results as dictated by the Listing Rules or Market Abuse Regulation (as applicable in the UK) (UK MAR) or, if shorter, between the end of the financial period concerned and the time of a relevant announcement or, except in accordance with the Listing Rules and the UK MAR, at any other time when the Directors would be prohibited from dealing in shares.

Options to subscribe for a total of 1,895,199 shares, being 1.13 per cent of the issued ordinary share capital (excluding treasury shares), were outstanding at the Latest Practicable Date. If the outstanding authority given at the 2025 AGM and the authority being sought under Resolution 18 were to be fully used, these would represent 1.37 per cent of the Company's issued ordinary share capital (excluding treasury shares) at that date.

**Resolution 19: Notice of General Meetings**

Under the Companies Act 2006, as amended, the notice period required for all general meetings of the Company is 21 days, though shareholders can approve a shorter notice period for general meetings that are not Annual General Meetings, which cannot, however, be less than 14 clear days. Annual General Meetings will continue to be held on at least 21 clear days' notice. The shorter notice period for which shareholder approval is sought under Resolution 19 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. In the event that a general meeting is called on less than 21 days' notice, the Company will meet the requirements for electronic voting under The Companies (Shareholders' Rights) Regulations 2009. Shareholder approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

## Further 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 AGM. A proxy need not be a shareholder of the Company.
2. A shareholder may appoint more than one proxy in relation to the AGM, 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 <https://uk.investorcentre.mpms.mufg.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 9.00am and 5.30pm 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, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 9.30am on Tuesday 27 January 2026 (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 20 December 2025, which is the latest practicable date before the publication of this document, is 166,851,906 carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 20 December 2025 is 166,851,906.

10. Entitlement to vote at the AGM, 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 close of business on 27 January 2026 or, if the meeting is adjourned, close of business 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. Shareholders should note that, under Section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (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 Annual General Meeting for the financial year ended 30 September 2025; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 30 September 2025 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
13. Any shareholder attending the AGM 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 9.30am on 27 January 2026.
14. 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).
15. Each of the resolutions to be put to the AGM 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.
16. 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.
17. Copies of the Directors' service contracts or letters of appointment, will be available for inspection on request during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the registered office of the Company at Focus 31, West Wing, Cleveland Road, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire HP2 7BW, up to and including the date of the AGM, and at the AGM venue from 15 minutes before the AGM until it ends.
18. Except as provided above, shareholders who have general queries about the AGM should either email at [shareholderenquiries@cm.mpms.mufig.com](mailto:shareholderenquiries@cm.mpms.mufig.com) or call the registrar's helpline on 0371 664 0300, or write to the registrar, MUFG Corporate Markets, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. No other methods of communication will be accepted.

## Further Notes continued

### For Crest Members Only:

19. CREST members who wish to appoint a proxy or proxies for the AGM (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.
20. 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 MUFG Corporate Markets (ID: RA10) by no later than 9.30am on Tuesday 27 January 2026 (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.
21. 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.
22. 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:

23. 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 9.30am on Tuesday 27 January 2026 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.

## Directors Seeking Election or Re-Election

### **Darren Shapland:**

Non-Executive Chair

#### **Appointment:**

Darren joined the Group as an Independent Non-Executive Director in 2024 and became Chair in January 2025.

#### **Skills and experience:**

Darren has 40 years experience in retail and consumer businesses serving in leadership, executive and Non-Executive positions.

He held both financial and general management roles at Burton Group plc including Supply Chain Director for the fashion brands, Finance Director for Top Shop/Top Man and Managing Director for the Home Shopping business. Subsequently he was Chief Financial Officer for Superdrug, Carpetright plc and then Sainsburys plc. He completed his executive career as Chief Executive of Carpetright plc.

More recently Darren has been a Non-Executive Director and Chair at a number of public, venture capital and private equity backed businesses. Darren's public Chair roles have included Poundland plc and Topps Tiles plc. He was also Audit Committee Chair at Ladbroke's plc and Ferguson plc. He is currently a Non-Executive Director at JD Sports plc where he chairs the ESG Committee.

### **Stephen Burns:**

Chief Executive Officer

#### **Appointment:**

Stephen joined the Group as Business Development Director in 2011. He was promoted to Managing Director in 2012 and became Chief Executive Officer in 2014.

#### **Skills and experience:**

Before joining the Group, Stephen worked within the health and fitness industry, holding various roles within Cannons Health and Fitness Limited from 1999. He became Sales and Client Retention Director in 2007 upon the acquisition of Cannons Health and Fitness Limited by Nuffield Health, and became Regional Director in 2009.

In 2011, Stephen was appointed to the operating board of MWB Business Exchange, a public company specialising in serviced offices, meeting and conference rooms, and virtual offices.

Stephen is Chair of the Inn Collection Group.

### **Melanie Dickinson:**

Chief People Officer

#### **Appointment:**

Melanie joined the Group as Talent Director in October 2012.

#### **Skills and experience:**

Melanie has over 20 years of HR experience across the leisure and hospitality sectors.

Starting her career in retail operations before moving into HR, Melanie has held HR roles at Pizza Express, Holmes Place Health Clubs and Pizza Hut UK, as well as obtaining a postgraduate diploma in personnel and development.

Most recently, she headed the People function at Zizzi Restaurants, part of the Gondola Group.

### **Rachel Addison:**

Senior Independent Non-Executive Director

#### **Appointment:**

Rachel joined the Group as an Independent Non-Executive Director in September 2023.

#### **Skills and experience:**

A member of the Institute of Chartered Accountants in England and Wales, Rachel has held senior financial, operational and board level roles throughout her career. She was Chief Financial Officer at both Future plc and TI Media Limited; Managing Director for Reach Regionals; both CFO and Chief Operating Officer for Local World Limited and Northcliffe Media Limited; and Head of Risk Management at Boots the Chemist.

Rachel is currently a Non-Executive Director of Watkin Jones plc, a housing developer and manager of student and build-to-rent accommodation; Gamma Communications plc, a leading supplier of Unified Communications as a Service (UCaaS) into Western European markets; and Wates Group, the UK's leading family-owned development, building and property services company.

## Directors Seeking Election or Re-Election continued

### **Ivan Schofield**

Independent Non-Executive Director

#### **Appointment**

Ivan joined the Group as an Independent Non-Executive Director in October 2017.

#### **Skills and experience**

Ivan has extensive experience in the leisure sector in the UK and across Continental Europe. He held a number of senior roles for Yum Brands Inc. over 15 years, notably as Managing Director of KFC France and Western Europe and more recently as CEO of itsu. Prior to this, he held roles at Unilever and LEK Consulting.

Ivan runs his own executive coaching and leadership development business and was previously Non-Executive Director of Thunderbird Fried Chicken Limited.

Ivan holds a BSc in economics with econometrics from the University of Bath and an MBA from INSEAD and is a graduate of the Meyler Campbell Business Coaching Programme.

### **Julia Porter**

Independent Non-Executive Director

#### **Appointment**

Julia joined the Group as an Independent Non-Executive Director in September 2022.

#### **Skills and experience**

Julia has more than 30 years experience encompassing executive and non-executive roles in advertising, media and the technology sectors in the UK and globally. She has held Executive Director roles in a number of businesses including IPC Magazines, Getty Images and ITV plc. Most recently, Julia was Director of Consumer Revenues at Guardian News & Media where she developed and delivered subscriptions and customer data strategies.

Julia is currently a Non Executive Director of Sage Homes and Chair of the Remuneration and Nomination Committees.

Previously she has been a Non-Executive Director of Freeview (the UK's largest free to air digital TV platform), Safestyle UK Plc and Origin Housing, and was a Trustee at Worldwide Cancer Research. She holds an MBA from London Business School.

### **Asheeka Hyde**

Independent Non-Executive Director

#### **Appointment**

Asheeka joined the Group as an Independent Non-Executive Director in June 2025.

#### **Skills and experience**

Asheeka has almost 20 years of experience building, developing, and leading award-winning agile Data, Analytics, and AI teams. She is currently the Group Technology Director – Data, Analytics and AI for SSP Group, a global leading operator of food and beverage outlets in travel locations.

She was previously Head of Trading Analytics at Dunelm, and has experience working across multiple geographies and in different industries including retail (Walgreens Boots Alliance), automotive (Jaguar Land Rover) and financial services (Capital One Bank).

## **Appendix 1 Summary of the principal terms of the Hollywood Bowl Group plc 2017 Long-Term Incentive Plan**

The principal terms of the Hollywood Bowl Group plc 2017 Long-Term Incentive Plan (the “LTIP”) are set out below, reflecting the terms of the LTIP as it is proposed to be amended as referred to in resolution 13.

### **1. Administration**

The LTIP may be administered by the directors or a duly authorised committee or delegate. It is intended that the LTIP will be operated by the Company’s Remuneration Committee (the “Committee”), which will always be the case in respect of awards granted to executive directors of the Company (the “Executive Directors”).

The LTIP permits the grant of awards in the form of conditional share awards, options or forfeitable shares (each referred to as “Awards”) over ordinary shares in the Company (the “Shares”). An Award may have any award price (including that it may be nil cost).

### **2. Eligibility**

All employees (including executive directors) of the Company or a subsidiary of the company may be eligible to participate in the LTIP.

The Committee will determine which employees will be granted Awards and what type of Awards will be granted.

### **3. Grant of Awards**

Awards may be granted at any time (except where prevented by dealing restrictions), but will usually be granted within a period of 42 days starting on (i) the day after the announcement of the Company’s results for any period; or (ii) the date of any AGM of the Company.

No Award may be granted more than 10 years after the approval by shareholders of amendments to the LTIP at the 2026 AGM.

### **4. Individual limit**

The maximum total market value of Shares which may be subject to an award granted to any employee (including an executive director) in respect of any financial year will be 200 per cent of the employee’s annual basic salary. Awards granted to a new recruit in respect of remuneration forfeited in connection with joining the Company will not be subject to this limit.

### **5. Plan limit**

In any 10-year period, the number of Shares issued or issuable under the LTIP and any other employees’ share plan adopted by the Company must not exceed 10 per cent of the issued share capital of the Company from time to time.

For the purposes of this limit, treasury shares are treated as newly issued until such time as guidelines published by institutional investor representative bodies determine otherwise. Shares subject to an Award which the Committee has determined shall be satisfied otherwise than by the issue of Shares or transfer of treasury shares, will not count towards this limit.

### **6. Vesting of Awards**

The vesting of Awards may be subject to the satisfaction of performance conditions which will be measured over a performance period determined by the Committee. The application of performance conditions and the length of the performance period for Awards granted to Executive Directors will be in line with the Directors’ Remuneration Policy in force from time to time. The Committee will determine the extent to which any performance conditions have been satisfied at the end of the performance period.

The current intention is that Awards under the LTIP will generally vest on the third anniversary of grant, subject to the participant’s continued employment and the satisfaction of any applicable performance conditions. If any performance conditions are determined after the third anniversary of grant, the Award will vest when the conditions have been determined.

The Committee may adjust the level of vesting of an Award under the LTIP, including adjusting any formulaic outcome, if the level of vesting that would otherwise apply is not deemed to be a fair and accurate reflection of business performance, the performance of the individual, or the experience of shareholders.

## Appendix 1 Summary of the principal terms of the Hollywood Bowl Group plc 2017 Long-Term Incentive Plan continued

### 7. Post-vesting holding period

LTIP Awards may also be granted subject to a post-vesting holding period. During a holding period, the participant cannot normally sell or transfer any Shares received on vesting, except to cover tax and in other limited circumstances such as in connection with certain corporate events. The Committee also has discretion to implement a holding period through other means, including by delaying delivery of the Shares in respect of which the Award has vested until the end of the holding period.

For Awards granted to Executive Directors, the Committee will set the length of any holding period at the time of grant in accordance with the Directors' Remuneration Policy in force from time to time (currently two-years).

### 8. Dividend equivalents

An Award may be granted on the basis that the number of Shares in respect of which the Award vests will be increased to take account of dividends paid over such period as the Committee determines ending no later than the date of vesting on the number of Shares which vest. The basis for calculating dividend equivalents will be determined by the Committee and may assume notional re-investment of the dividends. Dividend equivalents may be paid in Shares or in cash and may take account of special dividends and/or dividends paid during a holding period if the Committee so determines.

### 9. Leaving employment

Participants who leave employment prior to vesting will normally forfeit their Awards. However, Awards will not be forfeited if participants leave due to: (i) ill-health, injury or disability; (ii) retirement with the agreement of their employer; (iii) the sale or transfer of their employing company or business out of the Company's group; (iv) redundancy; or, at the discretion of the Committee, for any other reason, or in the event of a participant's death (a "Good Leaver").

Awards held by Good Leavers will generally continue and vest at the end of the vesting period, unless the Committee determines that the Award will instead vest on leaving. Awards subject to conditions will only vest to the extent the Committee determines that any conditions have or were likely to have been met and, unless the Committee decides otherwise, the number of Shares under Award will be reduced on a pro rata basis to reflect the proportion of the vesting period that had elapsed at cessation. The same will apply in the event of a participant's death provided that the Award will vest on the date of death and the Committee may deem any conditions to have been met.

Unvested LTIP Awards will lapse if a participant is dismissed on grounds of misconduct.

Awards which do not lapse on leaving can be exercised, to the extent vested, for a period of 6 months (or 12 months in the case of death) from the date of leaving or, if later, from the date on which the Award vests. In all cases, the Board may determine a longer period in which an Award may be exercised.

### 10. Malus and clawback

The LTIP rules include both malus and clawback provisions. Under these provisions, the Committee can:

- Reduce the number of Shares in respect of which an Award would otherwise vest ("malus"); and/or
- Clawback Shares or cash received by a participant on vesting or exercise ("clawback").

Clawback may be applied within two years from the date on which an Award vests.

Circumstances in which malus or clawback may be applied are: (i) a material misstatement resulting in an adjustment in the audited consolidated accounts of the Company or the audited accounts of any Group Member for a period that was wholly or partly before the end of the period over which a performance condition applicable to an Award was assessed; (ii) the discovery that the assessment of any performance condition or condition in respect of an Award was based on error, or inaccurate or misleading information; (iii) the discovery that any information used to determine the number of Shares subject to an Award was based on error, or inaccurate or misleading information; (iv) evidence of fraud or serious misconduct by the participant; (v) material reputational damage (including regulatory censure) to any member of the Company's group or business unit where the Board is satisfied that the relevant participant was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to them; (vi) material corporate failure.



## **11. Change of control and other corporate events**

Awards will vest early in the event of a takeover or scheme of arrangement, or, if the Committee so determines, certain other corporate events such as demerger, distribution or other transactions.

The Committee will determine the extent to which Awards vest, taking into account such factors as it considers relevant, including but not limited to the extent to which any applicable conditions have been or are likely to be satisfied and the time for which the Award has been held.

As an alternative to vesting, the Committee may decide that Awards will not vest on a change of control but will be automatically exchanged in consideration for the grant of a new equivalent award on terms agreed with the acquiring company.

## **12. Adjustment of Awards**

In the event of a variation in the share capital of the Company or a demerger, special dividend or distribution or other similar event (which might affect the current or future value of any Award), the Committee may adjust the description, number and/or class of Shares or securities subject to the Award and any award price as it determines appropriate.

## **13. Amendment**

The Board may amend the rules of the LTIP in any way. However, provisions relating to eligibility, individual and plan limits, the basis for determining a participant's entitlement to cash or shares, the adjustment of Awards on a variation of capital and the amendment of the LTIP cannot be amended to the advantage of participants without prior approval of the shareholders in a general meeting.

The Board can without shareholder approval amend performance conditions and make minor adjustments to benefit the administration of the LTIP, comply with legislation or changes in legislation, and maintain favourable tax treatment, exchange controls or regulatory treatment for the Company, any subsidiary or participant. The Board may adopt further plans based on the Plan in other overseas territories with modifications to take account of local tax, exchange control or securities laws. Any cash or shares provided under such plans will be treated as counting towards the individual and overall participation limits set out in the Plan.

The Committee may waive or change a performance condition if the Committee considers that such action is reasonable and appropriate and that any changed performance condition is not, in the opinion of the Committee, materially less challenging than was intended when it was originally set.

## **14. General**

Awards may be satisfied using cash, newly issued Shares, treasury Shares or Shares purchased in the market (e.g. through an employee trust).

Any Shares issued pursuant to awards will rank equally with Shares in issue on the date of allotment except in respect of rights arising by reference to a prior record date.

The LTIP may be terminated at any time.

Awards are not transferable (other than on death or in exceptional circumstances) and are not pensionable.

The rules of the LTIP (marked up to show the amendments for which approval is sought as referred to in respect of resolution 13) will be available for inspection: (i) at the AGM venue from 15 minutes before the AGM until it ends; and (ii) on the National Storage Mechanism from the date of this Notice of AGM.

## Appendix 2 Summary of the principal terms of the Hollywood Bowl Group plc Save As You Earn Plan

The Hollywood Bowl Group plc Save As You Earn Plan (the “Plan”) is intended to qualify for favourable tax treatment under UK legislation. Accordingly, its terms are largely prescribed by that legislation. The principal terms of the Plan are set out below, reflecting the terms of the Plan as it is proposed to be amended as referred to in resolution 14.

### 1. Eligibility

All UK employees and full-time directors of the Company and any participating subsidiary can participate in this Plan, excluding those who have not met any qualifying period of service (of no more than five years) set by the Board. When the Plan is operated, the Board must invite all eligible employees to participate and can invite others if it wishes. All eligible employees must be invited to participate on broadly the same terms.

### 2. Grant of Options

Participants in the Plan are granted an option to acquire Shares on the basis described below. The Board sets the exercise price of the options which must be at least 80% (or such other percentage as may be permitted by the relevant legislation from time to time) of the market value of a Share when invitations to participate are issued. The number of Shares subject to each option is normally the number which can be bought, at the exercise price, using the expected proceeds of the savings contract (including any interest or tax-free bonus).

### 3. Timing of Invitations

Invitations to participate in the Plan will normally only be made in the 42 days following any general meeting of the Company or the preliminary announcement of the Company’s results for any period but may be granted at other times such as following a change in applicable legislation or in other exceptional circumstances.

### 4. Savings Contract

In connection with the option, each participant must enter into a savings contract under which they agree to save between £5 and £500 per month by deduction from their salary (or any higher amount allowed by the tax legislation or any lower amount set by the Board). The savings contract can last for three or five years.

### 5. Overall Limit

In any 10-year period, the number of Shares issued or issuable under the Plan and any other employees’ share plan adopted by the Company must not exceed 10 per cent of the issued share capital of the Company from time to time.

For the purposes of this limit, treasury shares are treated as newly issued until such time as guidelines published by institutional investor representative bodies determine otherwise. Shares subject to an Award which the Committee has determined shall be satisfied otherwise than by the issue of Shares or transfer of treasury shares, will not count towards this limit.

### 6. Exercise of Options

Options can normally only be exercised for six months following the end of the savings contract using the amount saved under the savings contract (including any interest or bonus), or equivalent amounts.

### 7. Leaving Employment

If a participant leaves the Group, their option will normally lapse on leaving if it is less than three years old. But they can exercise their option early if they leave because of: (i) injury, ill-health or disability; (ii) death; (iii) redundancy; (iv) retirement; or (v) sale of their employer out of the Group; (vi) or if they leave for any other reason other than misconduct and the option is more than three years old. In these circumstances, the participant can only exercise for six months from the date of leaving (or 12 months from the date of death) using savings made to the date of exercise (including any interest or bonus), or equivalent amounts.

### 8. Takeovers

If the Company is taken over, options can be exercised using savings made to the date of exercise (including any interest or bonus) or equivalent amounts, for a limited period, after which they will lapse. Alternatively, the Board may allow or require participants to exchange options for equivalent options over shares in the company which has acquired the Company, or a related company.

### 9. Adjustments

In the event of a variation of the Company’s share capital, the Board may adjust the number of Shares subject to options and/ or the exercise price applicable to options in such manner as it considers appropriate.

## 10. Amendments

The Board may, at any time, amend the Plan rules in any respect. The prior approval of the Company's shareholders must be obtained in the case of any amendment which is made to the advantage of eligible employees and/or participants and relates to the provisions relating to eligibility, individual or overall limits, the basis for determining the entitlement to, and the terms of, options granted under the Plan, the adjustments that may be made in the event of any variation in the share capital of the Company and/or the rule relating to such prior approval. There are, however, exceptions to this requirement to obtain shareholder approval for any minor amendments to benefit the administration of the Plan, to take account of the provisions of any relevant legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or member of the Group. The Board may adopt further plans based on the Plan in other overseas territories with modifications to take account of local tax, exchange control or securities laws. Any cash or shares provided under such plans will be treated as counting towards the individual and overall participation limits set out in the Plan.

## 11. General

Options granted under the Plan will not confer shareholder rights on a participant until that participant has exercised their option and received the underlying Shares. Any Shares issued will rank equally with other Shares then in issue (except for rights arising by reference to a record date prior to their issue).

Awards are not transferable (other than on death or in exceptional circumstances) and any benefits received under the Plan are not pensionable.

The rules of the Plan (marked up to show the amendments for which approval is sought as referred to in respect of resolution 14) will be available for inspection: (i) at the AGM venue from 15 minutes before the AGM until it ends; and (ii) on the National Storage Mechanism from the date of this Notice of AGM.

**Notes**