

Hollywood Bowl Group plc – Update on Response to 2021 AGM Voting Outcome

In response to the voting outcome on the Directors' Remuneration Report (Resolution 2) at the Hollywood Bowl Group plc Annual General Meeting (AGM) on 29 January 2021, the following provides an update to the statement made after the vote.

Although Resolution 2 was passed, a significant minority (approximately 47% of votes cast) did not support the resolution. We understand that the primary reason for this was the Remuneration Committee's (the "Committee") decision to allow the 2018 LTIP award to partially vest. Although the Committee believes that the existing remuneration structure as a whole remains appropriate, it has commenced a review of the Company's Remuneration Policy (the "Policy"). As part of this review, the Committee Chair has written to the Company's major shareholders to ensure that their views are taken into consideration in any proposed changes to the Policy in the future, and also to seek their input on the development of ESG measures which may be applied in respect of future executive bonus arrangements. Follow up calls have been arranged with shareholders where requested. In general, shareholders have indicated that, aside from the specific issue relating to the 2018 LTIP, they continue to support the Policy.

The Committee's review is ongoing, and may include further engagement with shareholders. A further update will be provided in the Directors' Remuneration Report to be included in the Company's 2021 Annual Report.