

Notice of Annual General Meeting of RBG Holdings Plc (the "Company")

THE BOARD STRONGLY ENCOURAGES ALL SHAREHOLDERS TO VOTE ON THE RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING BY PROXY BEFORE THE DEADLINE OF 16 JUNE 2020. THE MOST RECENT COVID-19 "STAY AT HOME" MEASURES ADOPTED BY THE GOVERNMENT PROHIBIT, UNLESS ESSENTIAL FOR WORK PURPOSES, PUBLIC GATHERINGS. THE COMPANY'S VIEW, WHICH IS SUPPORTED BY THE CHARTERED GOVERNANCE INSTITUTE (ICSA) IS THAT ATTENDANCE AT AN ANNUAL GENERAL MEETING BY A SHAREHOLDER, OTHER THAN ONE SPECIFICALLY REQUIRED TO FORM THE QUORUM FOR THAT MEETING, IS NOT ESSENTIAL FOR WORK PURPOSES. THE COMPANY HAS ARRANGED FOR A QUORUM TO BE PRESENT IN PERSON AT THE MEETING. ACCORDINGLY, WE HEREBY NOTIFY SHAREHOLDERS THAT ANYONE SEEKING TO ATTEND THE MEETING IN PERSON WILL BE REFUSED ENTRY ON THE BASIS THAT THE CURRENT GOVERNMENT RESTRICTIONS REMAIN IN PLACE. IF THIS SITUATION CHANGES OR IF PLANS HAVE TO BE REVISED BEFORE THE DATE OF THE MEETING, WE WILL INCLUDE DETAILS ON THE COMPANY'S WEBSITE AT WWW.RBGHOLDINGS.CO.UK.

The Company encourages shareholders to submit any question they would like to have answered at the Annual General Meeting by e-mailing the question to the Company so as to be received no later than 16 June 2020. The e-mail address that is to be used for these purposes only is: rbg@newgatecomms.com. The Board of Directors will endeavour, where appropriate, to answer such questions by publishing responses on the Company's website at www.rbgholdings.co.uk as soon as practicable following the Annual General Meeting.

SINCE SHAREHOLDERS ARE UNABLE TO ATTEND THE MEETING, THEY ARE ASKED INSTEAD TO VOTE BY PROXY BY COMPLETING THEIR FORM OF PROXY IN ACCORDANCE WITH THE INSTRUCTIONS SET OUT BELOW.

THE CHAIRMAN OF THE ANNUAL GENERAL MEETING WILL PROPOSE THAT EACH RESOLUTION IS VOTED BY WAY OF A POLL VOTE.

Notice is hereby given that the Annual General Meeting of the Company will be held at the offices of the Company, 9-13 St. Andrew Street, London EC4A 3AF on 18 June 2020 at 11a.m. for the following purposes:

Ordinary Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Resolution 1

To receive and adopt the financial statements of the Company for the year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.

Resolution 2

To re-elect Robert Parker as a director of the Company who retires by rotation pursuant to articles 107.1 and 107.2 of the Company's articles of association.

Resolution 3

To elect Keith Hamill as a director of the Company pursuant to article 111 of Company's articles of association.

Resolution 4

To re-appoint BDO LLP as the Company's Auditor until the conclusion of the next Annual General Meeting, and to authorise the Directors to determine the Auditor's remuneration for the ensuing year.

Special Business

To consider and, if thought fit, pass the following resolutions as to Resolution 5 as an ordinary resolution and as to Resolution 6 as a special resolution:

Resolution 5

THAT, in substitution for all authorities in existence immediately prior to this resolution being passed, the directors of the Company (the "**Directors**") be and are hereby generally and unconditionally authorised to exercise all powers of the Company, pursuant to Section 551 of the Companies Act 2006 (the "**Act**"), to allot equity securities (within the meaning of Section 560 of the Act) up to an aggregate nominal amount of £34,236.84, which represents 20% of the aggregate nominal value of the Company's issued ordinary share capital, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company, save that the Company may before such expiry make an offer or agreement which would, or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Resolution 6

THAT, subject to the passing of Resolution 5 above, the Directors be empowered in accordance with Section 570 and Section 571 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred on them pursuant to Resolution 5 above as if Section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an open offer or otherwise in favour of ordinary shareholders in proportion (as nearly as possible) to the respective number of shares held, or deemed to be held, by them subject only to such exclusions or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or problems arising in any territory or with the requirements of any recognised regulatory body or stock exchange in any territory; and
- (b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to an aggregate nominal amount of £8,559.21 which represents 5% of the aggregate nominal value of the Company's issued ordinary share capital,

provided that this power shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

By order of the Board

Keith Hamill OBE
Chairman

Dated: 20 May 2020
Registered Office:
9-13 St Andrew Street
London
EC4A 3AF

Explanatory Notes to the Notice of Annual General Meeting

Notes:

Your attention is drawn to note 15 below and the arrangements put in place by the Company set out on page 1 of this notice relating to the impact of the ongoing Covid-19 pandemic. Given that you will not be able to attend the Annual General Meeting in person, it is strongly advised that you appoint the Chairman of the Annual General Meeting to act as your proxy in accordance with the procedure set out in the notes below.

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of him/her. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. The proxy need not be a member of the Company. Please refer to the notes to the Form of Proxy for further information on appointing a proxy, including how to appoint multiple proxies (as the case may be).
2. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. If you wish to appoint a proxy other than the Chairman, write the full name of your proxy in the box provided in the Form of Proxy (however please refer to note 15 below).
3. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/she thinks fit on the specified resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to resolutions) which may properly come before the meeting.
4. In the case of joint holders, the signature of any one of them will suffice but the names of all joint holders should be stated. The vote of the senior who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the votes of other holders. For this purpose, seniority is determined by the order in which the names stand in the register of members in respect of the joint holding.
5. To be effective, the enclosed Form of Proxy together with any power of attorney or other authority (if any) under which it is executed (or a duly certified copy of such power or authority) must be received at the offices of the Company's registrars, Computershare Investor Services Plc or at the electronic address provided in note 6, in each case no later than 11 a.m. on 16 June 2020.
6. It is possible for you to submit your proxy votes via the internet. You can do so by visiting www.investorcentre.co.uk/eproxy. You will require the control number, your unique PIN and Shareholder Reference Number ("SRN"). This information can be found on your form of proxy, or if you receive communications from us electronically, voting information will be contained within your email broadcast.
7. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered on the register of members of the Company at 11 a.m. on 16 June 2020 (being not more than 48 hours prior to the time fixed for the meeting) shall be entitled to attend and vote at the meeting or, if the meeting is adjourned, 11.00 a.m. on such date being not more than 48 hours prior to the date fixed for the adjourned meeting. Changes to entries on the register of members after such time shall be disregarded in determining the right of any person to attend or vote at the meeting.
8. CREST members who wish to appoint a proxy or proxies 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 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.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 (ID3RA50) by 11 a.m. on 16 June 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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.
10. CREST members and where applicable their CREST sponsors, or voting service providers should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. 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, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and where applicable, their CREST sponsors or voting system providers are referred in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
12. Resolution 5, which is an ordinary resolution, authorises the Directors to allot unissued shares (or any other instrument which is convertible into, or represents rights over, ordinary shares in the capital of the Company having an underlying nominal value of £0.002 each), up to an aggregate nominal value of £34,236.84. This authority, if granted, will expire on the conclusion of the next Annual General Meeting. Resolution 5 represents an authority to allot equity securities up to an aggregate nominal amount of £34,236.84 (which represents 20% of the aggregate nominal value of the Company's issued ordinary share capital). This percentage is inside the guidelines of the Investment Association's Share Capital Management Guidelines. If shares are to be allotted using the authority under Resolution 5, and are to be paid for in cash, Section 561(1) of the Act requires that those equity securities are offered first to existing shareholders in proportion to the number of ordinary shares they each hold at that time. An offer of this type is called a 'rights issue' and the entitlement to be offered the shares first is known as a 'pre-emption right'. In certain circumstances however, it may be in the interests of the Company for the Directors to be able to allot some of the ordinary shares for cash other than by way of a rights issue.

13. Resolution 6, which is a special resolution, asks shareholders to waive their pre-emption rights, but only (i) in respect of the allotment of equity securities in connection with an open offer or rights issue subject to such exclusions or other such arrangements as may be appropriate to resolve legal or practical problems which for example, might arise with overseas shareholders and, additionally (ii) for the issue of securities having a maximum aggregate nominal value of £8,559.21 which represents 5% of the aggregate nominal value of the Company's issued ordinary share capital. This percentage is inside the guidelines of the Pre-Emption Group. The Directors believe this is in the best interests of the shareholders. This authority will expire at the conclusion of the next Annual General Meeting unless revoked sooner.
14. The following documents will be available for inspection from the date of this notice until the meeting at the Company's registered office and at the meeting convened by this notice:
 - (a) Register of Directors' share interests; and
 - (b) Directors' service contracts.
15. Notwithstanding the information contained in notes 1 to 14 above, the Directors' strong recommendation is that shareholders do not attend the Annual General Meeting in person this year and, instead, submit proxy votes appointing the Chairman of the meeting as proxy as set out in this notice. If any shareholder (or other proxy appointed by a shareholder other than the Chairman of the meeting) does, nonetheless, travel to attend the meeting in person, it is highly likely that they will be denied access to the meeting based on the current Covid-19 circumstances and, as a result, will not be able to participate in the business to be transacted at the Annual General Meeting.
16. You may not use any electronic address provided either in this notice or any related documents (including the proxy form) to communicate with the Company for any purposes other than those stated.