



## **IMPORTANT NOTE:**

**DUE TO THE UK GOVERNMENT'S PUBLIC HEALTH GUIDELINES ON COVID-19 AND IN THE INTERESTS OF THE SAFETY AND WELLBEING OF OUR SHAREHOLDERS, SHAREHOLDERS WILL NOT BE PERMITTED TO ATTEND THE 2021 ANNUAL GENERAL MEETING IN PERSON.**

We have included details on how to vote on the resolutions at the Annual General Meeting and how to ask questions of the Board of Directors below.

### **Dear Shareholder,**

I am pleased to notify you that the Sixty First Annual General Meeting ("AGM") of the Company will be held on Wednesday 27 January 2021 at 11.00am. The formal Notice of the AGM (the "notice") and the resolutions to be proposed at the AGM are set out on pages 2 to 4 of this document.

### **Covid-19**

The Group is committed to ensuring the safety of all our stakeholders. In light of the UK Government's Covid-19 safety precautions, the Board has taken the decision to hold the 2021 AGM as a closed meeting. The Group will ensure the legal requirements to hold the meeting are satisfied with a minimum number of directors in attendance. The meeting will be a formal vote only.

Shareholders are encouraged to submit their proxy votes in advance of the meeting. Details of how to do this are included in this notice on page 3. Given the restrictions on attendance, the Board recommends shareholders to appoint the Chairman of the AGM as their proxy rather than a named person who will not be permitted to attend the meeting.

The Board understands the importance of the AGM as a forum for shareholders to ask questions of the Board. As this will not be possible for the AGM in 2021 we would request any questions are forwarded to [chairman@renewholdings.com](mailto:chairman@renewholdings.com) by no later than 5:00pm on 25 January 2021. All questions will be responded to.

Any additional changes to the AGM which may need to be made as the Covid-19 situation evolves, will be communicated to shareholders via the Group's website at [www.renewholdings.com](http://www.renewholdings.com) or through an RNS announcement as appropriate.

### **How to vote**

Due to the restrictions on shareholder attendance at the AGM we would strongly encourage all shareholders to submit their votes in advance. This can be completed:

- **Online:** Via our registrar's website at [www.signalshares.com](http://www.signalshares.com)
- **By CREST:** Via the CREST electronic proxy appointment service (for CREST members)
- **By post:** FREEPOST PXS, 34 Beckenham Road, Beckenham BR3 9ZA

All Forms of Proxy must be received by no later than 11.00am on 25 January 2021. Further details on the voting procedure can be found on page 3. The results of the voting will be published on our website as soon as is reasonably practicable following the conclusion of the AGM.

On behalf of the Board, I would like to thank all of our shareholders for their understanding at what remains a difficult time.

### **David Forbes**

Chairman

22 December 2020

# NOTICE OF ANNUAL GENERAL MEETING

Renew Holdings plc

## Renew Holdings plc (“Company”) Notice of Annual General Meeting (“AGM”)

Notice is hereby given that the Sixty First AGM of the Company will be held on Wednesday 27 January 2021 at 11.00am to consider and, if thought fit, pass resolutions 1 to 9 below as ordinary resolutions and resolutions 10 and 11 below as special resolutions.

The meeting will consider the following business:

### Routine business

1. To receive, approve and adopt the Company’s audited financial statements for the year ended 30 September 2020 and the reports of the Directors and auditor thereon.
2. To declare a final dividend for the year ended 30 September 2020 of 8.33p per Ordinary Share in the capital of the Company to be paid on 5 March 2021 to shareholders who appear on the register at the close of business on 29 January 2021.
3. To re-elect Sean Wyndham-Quin as a Director of the Company. Mr Wyndham-Quin retires as a Director in accordance with the Company’s Articles of Association and offers himself for re-election.
4. To re-elect David Brown as a Director of the Company. Mr Brown retires as a Director in accordance with the Company’s Articles of Association and offers himself for re-election.
5. To re-elect Stephanie Hazell as a Director of the Company. Ms Hazell was appointed as a Director during the year and, in accordance with the Company’s Articles of Association, retires as a Director and offers herself for re-election.
6. To approve the Remuneration report for the year ended 30 September 2020.
7. To appoint KPMG LLP as auditor of the Company.
8. To authorise the Audit and Risk Committee of the Board of Directors of the Company to determine the remuneration of the auditor.

### Special business

9. THAT the directors of the Company (the “Directors”) be and are generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the capital of the Company (“Shares”) or grant rights to subscribe for or to convert any security into Shares (“Rights”) up to a nominal amount of £2,622,711 such authority to apply in substitution for all previous authorities pursuant to section 551 of the Act and to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 30 April 2022 (unless renewed, varied or revoked by the Company prior to or on such date) but, in each case, save that the Company may make offers and enter into agreements before this authority expires which would, or might, require Shares to be allotted or Rights to be granted after this authority expires and the Directors may allot such Shares or grant such Rights pursuant to any such agreement as if this authority had not expired.
10. THAT, subject to the passing of resolution 9, the directors of the Company (the “Directors”) be empowered to allot equity securities (as defined in the Companies Act 2006 (the “Act”)) for cash under the authority given by resolution 9 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

(A) in connection with an offer by way of rights issue or other pre-emptive issue to holders of Ordinary Shares in the capital of the Company in proportion (as nearly may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates, or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and

(B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £393,406.

such power to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 30 April 2022 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 power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

11. THAT, subject to the passing of resolution 9 above, the directors of the Company (the “Directors”) be empowered in addition to any authority granted under resolution 10 to allot equity securities (as defined in the Companies Act 2006 (the “Act”)) for cash under the authority given by resolution 9 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be:

(A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £393,406; and

(B) used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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,

such power to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 30 April 2022 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 power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

By order of the Board

**S Wyndham-Quin CA**  
Company Secretary of Renew Holdings plc  
22 December 2020

Registered Office:  
Renew Holdings plc  
3175 Century Way  
Thorpe Park  
Leeds  
LS15 8ZB

Registered in England and Wales No.: 650447

## Notes

1. A member of the Company must be entered on the register of members at close of business on 25 January 2021 (or the date which is two days (excluding Saturdays, Sundays and public/bank holidays in England) prior to any adjourned AGM) in order to be entitled to vote at the meeting as a member in respect of those shares.
2. A member entitled to vote at the AGM may appoint one or more proxies (who need not be a member of the Company) to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. **You are strongly urged to register your votes in advance by appointing the Chairman of the AGM as your proxy (and not any other person). It is not recommended that you appoint any other person as your proxy as they will not be able to participate in the AGM and your vote(s) will not be counted.**
3. Proxy forms and the powers of attorney or other authority, if any, under which they are signed need to be deposited at the office of the Company's registrar, Link Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 48 hours before the time appointed for the meeting (excluding Saturdays, Sundays and public/bank holidays in England). Shareholders wishing to vote online should go to [www.signalshares.com](http://www.signalshares.com) and follow the instructions.
4. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
5. 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) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear") and must contain the information required for such instruction, 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 11.00am on 25 January 2021. 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 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.

CREST members and, where applicable, their CREST sponsors, or voting service provider(s), should note that Euroclear 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(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. As at 22 December 2020, the Company's issued share capital consisted of 78,681,334 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at such date were 78,681,334.
7. A copy of this notice can be found at [www.renewholdings.com](http://www.renewholdings.com).
8. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice (or in any related or accompanying document (including any proxy form)) to communicate with the Company for any purposes other than those expressly stated (if any).

## Explanation of Resolutions Ordinary Resolutions

Resolutions 1 to 9 are proposed as ordinary resolutions. These resolutions will be passed if more than 50 per cent of the votes are cast in favour of them.

- (a) **Resolution 1:** The directors of the Company (the "Directors") are required to present to shareholders at the AGM the audited accounts of the Company, and the reports of the Directors and auditor, for the year ended 30 September 2020.
- (b) **Resolution 2:** A final dividend can only be paid after the shareholders have approved it at a general meeting. The Directors are recommending a final dividend of 8.33p per Ordinary Share, payable to shareholders on the register at the close of business on 29 January 2021. If approved, it is expected that the final dividend will be paid on 5 March 2021.
- (c) **Resolutions 3, 4 and 5:** The Company's Articles of Association require one third of the Directors to retire from office each year (or, if their number is not a multiple of three, the number nearest to but not greater than one-third). Sean Wyndham-Quin and David Brown are each retiring and seeking re-election at the AGM.

Stephanie Hazell was appointed as a Director of the Company on 1 March 2020, subsequent to the date of the last Annual General Meeting and is required by the Company's Articles of Association to retire at this year's AGM. The Board recommends that she be re-elected and resolution 5 proposes her re-election.

Biographical information for all the Directors standing for election or re-election is included on page 69 of the Directors' report in the Company's Annual Report and Accounts. Having considered the performance of and contribution made by each of the Directors and following formal performance evaluation for those Directors standing for re-election, the board of Directors (the "Board") remains satisfied that, and the Chair confirms that, the performance of each Director continues to be effective and to demonstrate commitment to the role and as such the Board recommends their re-election.

## Explanation of Resolutions continued

### Ordinary Resolutions continued

- (d) **Resolution 6:** The directors' remuneration report is set out in the Company's Annual Report and Accounts for the year ended 30 September 2020. The vote is advisory and the Directors' entitlement to remuneration is not conditional on it.
- (e) **Resolution 7:** The Companies Act 2006 (the "Act") requires that auditor be appointed at each general meeting at which accounts are laid to hold office until the next such meeting. The appointment of KPMG LLP as auditor of the Company terminates at the conclusion of the AGM. It has indicated its willingness to stand for reappointment as auditor of the Company until the conclusion of the AGM in 2022. The Audit and Risk Committee of the Board (the "Audit and Risk Committee") keeps under review the independence and objectivity of the external auditor and further information can be found on pages 59 to 60 of the Company's Annual Report and Accounts. After considering the relevant information, the Audit and Risk Committee has recommended to the Board that KPMG LLP be reappointed as auditor.
- (f) **Resolution 8:** It is normal practice for shareholders to resolve at the AGM that the Audit and Risk Committee decides on the level of remuneration of the auditor for the audit work to be carried out by it in the next financial year. The amount of the remuneration paid to the auditor for the next financial year will be disclosed in the next audited accounts of the Company.
- (g) **Resolution 9:** The Directors may only allot shares or grant rights over shares if authorised to do so by shareholders. The Investment Association ("IA") guidelines on authority to allot shares state that IA members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to one-third of a company's issued share capital. Accordingly, resolution 9, if passed, would authorise the Directors under section 551 of the Act to allot new shares or grant rights to subscribe for, or convert any security into, new shares (subject to shareholders' pre-emption rights (unless and to the extent disapplied)) up to a maximum nominal amount of £2,622,711 representing the IA guideline limit of approximately one third of the Company's issued Ordinary Share capital (excluding shares held in treasury) as at 22 December 2020 (being the latest practicable date prior to the publication of this document). Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

### Special resolutions

Resolutions 10 and 11 are special resolutions. These resolutions will be passed if not less than 75 per cent of the votes are cast in favour of them.

- (h) **Resolution 10 and 11:** Resolution 10 contains a two-part disapplication of statutory pre-emption rights. Other than in connection with a rights issue or other pre-emptive issue, the power contained in resolution 10 would be limited to a maximum nominal amount of £393,406, which would equate to 3,934,060 Ordinary Shares in the capital of the Company, representing approximately 5 per cent of the Company's issued share capital as at 22 December 2020, being the latest practicable date prior to the publication of this document.

Resolution 11 is a further disapplication of pre-emption rights limited to an additional 5 per cent of issued Ordinary Share capital to be used for transactions which the Directors determine to be an acquisition or specified capital investment. This power would be limited to a maximum nominal amount of £393,406, which would equate to 3,934,060 Ordinary Shares in the capital of the Company, representing approximately 5 per cent of the Company's issued share capital as at 22 December 2020, being the latest practicable date prior to the publication of this AGM notice.

If passed, these authorities will expire at the same time as the authority to allot shares given pursuant to resolution 9.



### Renew Holdings plc

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