

— THE —  
**BRIGHTON PIER**  
— GROUP PLC —

**(Incorporated in England and Wales with registered number 08687172)**

*Directors:*

Luke Johnson – *Chairman*  
Anne Ackord – *Chief Executive Officer*  
John Smith – *Chief Financial Officer*  
Jim Fallon – *Non-Executive Director*  
Paul Viner – *Non-Executive Director*

*Registered Office:*

36 Drury Lane,  
London, WC2B 5RR

7 November 2019

Dear Shareholder,

I have pleasure in sending you the notice of this year's Annual General Meeting (the "**AGM**") which we are holding at Panmure Gordon, One New Change, and London, EC4M 9AF at 10.30 a.m. on Thursday 5 December 2019.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the Proxy Form sent to you with this notice and return it to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible. They must receive it by 10.30 a.m. on Tuesday 3 December 2019. Further details relating to voting by Proxy are set out in the notes to the notice.

The Directors believe that all the proposals to be considered at the AGM are in the best interests of both The Brighton Pier Group PLC ("**the Company**") and its shareholders. The Directors unanimously recommend that you vote in favour of the proposed resolutions as they intend to do in respect of their own holdings.

### **Explanation of business**

The notice contains certain items of business which are of a technical nature and are therefore explained below.

### **Resolution 1 - Report and Accounts**

The Directors will present the Director's Annual Report and Accounts for the 52 week period ended 30 June 2019.

### **Resolution 2 - Directors' Remuneration Report**

Resolution 2 seeks approval by shareholders of the Remuneration Report. The Remuneration Report is set out on page 31 of the Company's Annual Report and Accounts for the 52 week period ended 30 June 2019. The vote is advisory only and no Director's remuneration is conditional upon passing the resolution.

### **Resolutions 3 - Re-election of director**

Under the articles of association of the Company all directors who held office at the time of the two preceding annual general meetings and who did not retire at either of them, shall retire from office and offer themselves for re-appointment by the members. As Anne Ackord did not retire at the previous two annual general meetings she is required to retire and to stand for re-election. Biographical details of Anne Ackord appear on page 20 of the Company's Annual Report and Accounts.

### **Resolutions 4 and 5 - Re-appointment and remuneration of auditor**

Resolutions 4 and 5 propose the re-appointment of BDO LLP as Auditor of the Company and authorise the Audit Committee of the Board of Directors to set their remuneration.

### **Resolution 6 - Authority to allot shares**

The Directors may only allot Ordinary Shares or grant rights over Ordinary Shares if authorised to do so by shareholders. Accordingly, the authority in Resolution 6, paragraph (a) will allow your Directors to allot shares (including treasury shares) in the Company or grant rights to subscribe for, or convert any security into, shares in the Company, up to a nominal amount of £3,107,190 representing approximately one-third of the Company's issued ordinary share capital (excluding shares held in treasury) and calculated as at 7 November 2019 (being the latest practicable date prior to publication of this notice). The authority in Resolution 6 paragraph (b) will allow your Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company, only in

connection with a fully pre-emptive rights issue up to a further nominal amount of £3,107,190 representing approximately one-third of the Company's issued ordinary share capital (excluding shares held in treasury) and calculated as at 7 November 2019 (being the last practicable date prior to publication of this notice).

This authority replaces that given at the Annual General Meeting held on Thursday 6 December 2018 and will expire on 30 December 2020 or, if earlier, the conclusion of the next annual general meeting of the Company.

Although the directors have no intention at present of exercising this authority, it is considered prudent to maintain the flexibility that this authority provides. As at 7 November 2019, the Company held no Ordinary Shares in treasury. The Directors intend to renew this authority annually.

### **Resolution 7 - Disapplication of pre-emption rights - this resolution is a special resolution**

Under section 561(1) of the Companies Act 2006, if the Directors wish to allot any shares or grant rights over shares or sell treasury shares for cash (other than pursuant to certain exceptions) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares for cash without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights. Resolution 7 asks shareholders to do this, and apart from rights issues or any other pre-emptive offer concerning equity securities, the authority will be limited to the issue of shares for cash up to an aggregate nominal amount of £932,157 (which includes the sale on a non-pre-emptive basis of any shares held in treasury) representing 10 per cent. of the Company's issued ordinary share capital as at 7 November 2019 (being the latest practicable date prior to publication of this notice). The authority sought at the AGM will expire on 30 December 2020 or, if earlier, the conclusion of the next annual general meeting of the Company.

### **Resolution 8 - Buyback Authority**

The Company is seeking authority to purchase up to 3,169,344 Ordinary Shares representing approximately 8.5 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at 7 November 2019 (being the latest practicable date prior to the publication of this document) at, or between, the minimum and maximum prices specified in this Resolution. Where used by the Directors, this power would be used only after careful consideration, having taken into account market conditions prevailing at that time, the investment needs of the Company, its opportunities for expansion and its overall financial position. The Directors would exercise the authority to purchase Ordinary Shares only if they considered it to be in the best interest of Shareholders and if the purchase could be reasonably expected to result in an increase in earnings per share.

Under the Companies Act 2006, the Company is allowed to hold its own shares in treasury following a buyback instead of cancelling them. Such shares may be resold for cash or used for the purpose of employee share schemes but all rights attaching to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury. Accordingly, if the Directors exercise the authority conferred by Resolution 8, the Company will have the option of holding these shares in treasury, rather than cancelling them.

The authority sought at the AGM expires on 30 December 2020 or, if earlier, on the conclusion of the next annual general meeting of the Company.

### **Recommendation**

The Board considers that the Resolutions are fair and reasonable and in the best interests of Shareholders as a whole.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolutions 1 to 8 to be proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares which on 7 November 2019 (the latest practicable date prior to the publication of this document) amounted in aggregate to 11,839,169 Ordinary Shares, representing approximately 31.8 per cent. of the current issued ordinary share capital of the Company (excluding treasury shares).

Yours faithfully

**Mr Luke Johnson**  
7 November 2019

# THE BRIGHTON PIER GROUP PLC

## NOTICE OF ANNUAL GENERAL MEETING

The 2019 Annual General Meeting (“**AGM**”) of The Brighton Pier Group Plc (the “**Company**”) will be held at Panmure Gordon, One New Change, London, EC4M 9AF at 10.30 a.m. on Thursday 5 December 2019 to consider and pass the resolutions below. Resolution 7 will be proposed as a special resolution with the remainder being proposed as ordinary resolutions.

### Ordinary Resolutions

- 1 To receive the Director’s Annual Report and Accounts for the 52 week period ended 30 June 2019.
- 2 To approve the Directors’ Remuneration Report in the form set out on page 31 of the Company’s Annual Report and Accounts for the 52 week period ended 30 June 2019.
- 3 To re-elect Anne Ackord as a Director of the Company.
- 4 To re-appoint BDO LLP as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the Accounts are to be laid.
- 5 To authorise the Audit Committee of the Board of Directors of the Company to agree the Auditors’ remuneration.
- 6 THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “Act”) to allot:
  - (a) shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £3,107,190; and in addition
  - (b) equity securities of the Company (within the meaning of section 560 of the Act) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £3,107,190;

provided that this authority shall expire on 30 December 2020 or, if earlier, the conclusion of the next AGM of the Company but, in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

“**Rights issue**” means an offer to:

- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; 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 or any other matter.

### Special Resolution

- 7 THAT subject to and conditional on the passing of resolution number 6 the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution number 6 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case:
  - (a) in connection with an offer of such securities by way of a rights issue (as defined in resolution number 6); and
  - (b) (otherwise than pursuant to paragraph 7.1 above), up to an aggregate nominal amount of £932,157,

as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on 30 December 2020 or, if earlier, the conclusion of the next AGM 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 this power had not expired.

## Ordinary Resolution

8 THAT the Company be generally and unconditionally authorised, in accordance with section 701 of the Companies Act 2006 (the “Act”) to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares of 25 pence each in the capital of the Company (“Ordinary Shares”) on such terms as the Directors think fit, provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 3,169,334;
- (b) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is 25p;
- (c) the maximum price, exclusive of any expenses, which may be paid for each Ordinary Share is an amount equal to the higher of: (a) 105 per cent. of the average of the middle market quotations for an Ordinary Share, as derived from the AIM Appendix of the Daily Official List of the London Stock Exchange, for the five business days immediately preceding the day on which the Ordinary Share is purchased; and (b) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current bid for an Ordinary Share on the trading venue where the purchase is carried out; and

the authority hereby conferred shall, unless previously revoked or varied, expire at the end of the next Annual General Meeting of the Company or, if earlier, 30 December 2020 (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

By order of the Board

**J A Smith**  
Secretary

Dated: 7 November 2019  
Registered office: 36 Drury Lane, London, WC2B 5RR.  
Registered in England and Wales with number 08687172

## Notes to Notice of Annual General Meeting

### 1 Entitlement to vote

To be entitled to attend and vote at the AGM, shareholders must be registered on the register of members of the Company at 6.30 p.m. on Tuesday 3 December 2019 (or, in the event of any adjournment 6.30 p.m. on the date which is two days before the time of the adjourned meeting). Changes to entries on the relevant register of securities after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the AGM.

### 2 Proxy appointments

Shareholders are entitled to appoint a Proxy to exercise all or any of their rights to attend, speak and to vote on their behalf at the meeting. 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. A Proxy need not be a member of the Company.

A Proxy Form is enclosed with this notice and instructions for its completion are shown on the form. To be valid any Proxy Form or other instrument appointing a Proxy must reach the Company’s registrars, Equiniti Limited, by 10.30 a.m. on Tuesday 3 December 2019. Completing a Proxy Form does not prevent a shareholder from attending and voting in person. A vote withheld option is provided on the Proxy Form to enable you to instruct your Proxy to abstain on any particular resolution. However, it should be noted that a “vote withheld” is not a vote in law and will not be counted in the calculation of the proportion of the votes “For” and “Against” a resolution.

A shareholder must inform the Company’s registrars in writing of any termination of the authority of a Proxy.

### 3 Voting at meeting

All resolutions will be taken on a show of hands unless a poll is demanded.

### 4 Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf of all its powers as a shareholder provided that they do not do so in relation to the same shares.

### 5 Right to ask questions at the AGM

During the meeting there will be an opportunity for shareholders, proxies or corporate representatives to ask questions relevant to the business of the meeting.