

(the “Company”)

Company Number: 3967650

Registered Office
Westminster House
Blacklocks Hill
Banbury
Oxfordshire
OX17 2BS



29 May 2020

To the holders of the Company’s shares and, for information only, holders of options over the Company’s shares.

Dear Shareholder,

Notice of Annual General Meeting 2020

I am pleased to provide you with details of the Company’s Annual General Meeting (“AGM”) which will be held at the Company’s offices at Westminster House, Blacklocks Hill, Banbury Lane, Banbury, Oxfordshire OX17 2BS on 25th June 2020 at 11.00 am.

The Board considers the AGM an important opportunity to update shareholders on the Company’s performance and activities. In normal circumstances, the Board greatly values the opportunity to meet shareholders in person. However, the Board is closely monitoring developments relating to the current outbreak of Covid-19, including the related Government guidelines. As at the date of this letter, the UK Government has prohibited public gatherings of more than two people and non-essential travel, save in certain limited circumstances.

It is the Company’s intention to proceed with holding the AGM on 25th June 2020 at 11.00 am with the minimum quorum of shareholders present in order to conduct the business of the meeting (being two shareholders). Whilst the current guidance remains in place, no other shareholders will be permitted to physically attend the meeting. Any shareholder who attempts to attend the meeting in person will unfortunately be refused entry to comply with these restrictions.

The Board recognises the importance of the AGM to shareholders and is keen to ensure that you are able to exercise your right to participate in the meeting by voting. Details on how to submit your proxy vote by post or through CREST are set out in the attached Notice of the AGM. Given the current restrictions on attendance, shareholders are encouraged to appoint the chair of the meeting as their proxy rather than a named person who will not be permitted to attend the meeting.

In addition, should a shareholder have a question that they would have raised at the meeting, we ask that they send it by email to agm@wg-plc.com before 5pm on Monday 22 June 2020. The Company will endeavour to publish relevant questions (other than any questions which the Board considers to be frivolous or vexatious, or which cannot be addressed for legal or regulatory reasons) and the Company’s responses on the Notices & Other Documentation section of the Company’s website at <https://www.wsg-corporate.com/investor-relations/publications> as soon as practicable after the AGM.

In addition, the Company also intends to hold an investor webinar on 23 July 2020 to present to shareholders an update on the Company’s activities and trading. Details will be made available on the Company’s website nearer the date of the AGM.

The Board will keep these AGM arrangements under review and the Board will update shareholders via the Regulatory News Service (“RNS”) as appropriate.

The formal Notice of AGM is set out in the attached NOTICE OF ANNUAL GENERAL MEETING.

The 2020 AGM Notice and the Annual Report and Accounts for the year ended 31 December 2019 will be published on 1 June 2020 and will be available on the Company’s website at www.wsg-corporate.com/investor-relations/publications

Yours faithfully,

Sir Tony Baldry
Executive Chairman

WESTMINSTER GROUP PLC.

(the “Company”)

Company Number: 3967650

THE COMPANIES ACTS 1985 TO 2006
PUBLIC COMPANY LIMITED BY SHARES



WESTMINSTER
GROUP PLC

Notice is hereby given that the Annual General Meeting (AGM) of the Company will be held at the company's offices Westminster House, Blacklocks Hill, Banbury Oxon OX17 2BS on 25th June 2020 at 11.00 am for the following purposes:

ROUTINE BUSINESS

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive, consider and adopt the Company's audited Financial Statements for the financial year ended 31 December 2019 together with the directors' report and auditors' report on those Financial Statements.
2. To re-appoint Mr. Stuart Fowler who retires by rotation, as a director of the Company.
3. To re-appoint Lady Patricia Lewis who retires by rotation, as a director of the Company.
4. To re-appoint Mr John Mawuli Ababio who retires from office in accordance with the Articles of Association, as a director of the Company.
5. To appoint PKF Littlejohn LLP as auditors to hold office from the conclusion of the meeting to the conclusion of the next general meeting at which the Financial Statements are laid before the Company
6. To authorise the directors to fix the remuneration of the auditors.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions, in the case of resolution 7 as an ordinary resolution and in the case of resolution 8 as a special resolution:

7. That the directors of the Company be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “2006 Act”) to exercise all the powers of the Company to allot Relevant Securities (as defined below) up to an aggregate nominal amount of £6,500,000 provided that (unless previously revoked, varied or renewed) this authority shall expire 15 months from the date of passing this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution save that the Company may before such expiry make an offer or enter into an agreement which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. Such authority shall be in substitution for any equivalent authority granted to the directors of the Company prior to the passing of this resolution, but without prejudice to the continuing authority of the directors to allot Relevant Securities pursuant to an offer or agreement made by the Company before the expiry of any such earlier authority. For the purposes of this resolution, a “Relevant Security” is any share in the Company and any right to subscribe for or to convert any security into a share or shares in the Company
8. That, subject to the passing of resolution 7 above, the directors of the Company be given power pursuant to sections 570(1) and 573 of the 2006 Act, to allot equity securities (as defined by section 560 of the 2006 Act) of the Company for cash pursuant to the authority conferred by resolution 7 and / or sell any equity securities of the company held as treasury shares, as if section 561(1) of the 2006 Act or any pre-emption provisions contained in the company's articles of association did not apply to any such allotment, or sale, provided that such power is limited to:
 - 8.1 the allotment of equity securities and sale of treasury shares in connection with an offer of such securities by way of a rights issue, open offer or other pre-emptive offer made to the holders of ordinary shares in proportion (as nearly as may be) to their respective holdings of such shares (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may deem necessary to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties arising under the laws of any territory or the requirements of any regulatory body, stock exchange or any other matter whatsoever; and
 - 8.2 the allotment of equity securities and sale of treasury shares (otherwise than pursuant to paragraph 8.1 above) up to a maximum aggregate nominal amount of £6,000,000.

This authority shall expire 15 months from the date of passing this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution, provided that the Company may, before the expiry of this power, make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after the expiry of this power and the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Dated: 29 May 2020

Registered Office:

Westminster House
Blacklocks Hill
Banbury
Oxfordshire OX17 2BS

BY ORDER OF THE BOARD

Roger Worrall
Secretary

Notes:

The following notes remain subject to Government restrictions that may be in place at the time of the AGM arising from the COVID-19 situation. It is the Company's intention to proceed with holding the AGM on 25th June 2020 at 11.00 am with the minimum quorum of shareholders present in order to conduct the business of the meeting (being two shareholders). Whilst the current guidance remains in place, no other shareholders will be permitted to physically attend the meeting. Any shareholder who attempts to attend the meeting in person will be refused entry.

1. A member who would normally be entitled to attend and vote at the meeting convened by the above Notice ("Meeting") shall be entitled to appoint a proxy to vote as indicated. Your proxy could be the chair of the meeting or another person who has agreed to attend to represent you. However, given the limitations on physical participation we recommend shareholders appoint the chair of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with our Articles of Association and current guidance and legislation.
2. A form of proxy is enclosed. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. To appoint a proxy, using the proxy form, the form must be:
 - completed and signed;
 - sent or delivered to PXS1 34 Beckenham Road, Beckenham, Kent BR3 4ZF; and
 - received by Link Asset Services no later than forty-eight hours before the time appointed for the holding of the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an agent lawfully authorised in writing or by a duly authorised officer of the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must (failing prior registration) be included with the proxy form.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof 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.
5. 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 & Ireland Limited's (formerly CRESTCo'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 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 Link Asset Services (ID RA10) no later than forty-eight hours before the time appointed for the holding of the Meeting. No such message received through the CREST network after this time will be accepted. 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 Applications Host) from which the registrars are 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.
6. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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 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 providers 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.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. 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 power over the same share.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at close of business on the day which is two days before the Meeting (or if the Meeting is adjourned, at close of business on the day two days prior to the adjourned meeting) shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. 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 this Meeting.

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 7 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 8 is proposed as special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the relevant resolution.

RESOLUTION 1

Annual Report and Financial Statements

The Directors are required to present to the Meeting the report of the directors and the Financial Statements of the Company for the year ended 31 December 2019.

The Annual Report and Financial Statements, which include the report of the Company's auditors on the Financial Statements, are posted along with this document. A copy of the Annual Report and Financial Statements will also be made available for viewing and/or download from the publications section of the Company's website at www.wsg-corporate.com.

RESOLUTIONS 2, 3, & 4

Election and Re-election of Directors

The Articles of Association of the Company require:

- a number of Directors nearest to but not greater than one third of the Directors holding office to retire by rotation at an Annual General Meeting;
- any director not otherwise required to retire by rotation to retire at the third Annual General Meeting of the Company after his last appointment or re-appointment; and
- any director appointed since the last Annual General Meeting to retire and stand for re-election.

Accordingly, at the Annual General Meeting, Mr Stuart Fowler and Lady Patricia Lewis having last been re-appointed at the 2018 Annual General Meeting, will retire and, being eligible, will offer themselves for re-election.

Mr. John Mawuli Ababio having been appointed since the last AGM on 18 June 2019 will retire under the Articles of Association and, being eligible will offer himself for re-election.

Therefore:

Resolutions 2 proposes the re-appointment of Mr Stuart Fowler as a Director.

Resolutions 3 proposes the re-appointment of Lady Patricia Lewis as a Director.

Resolutions 4 proposes the re-appointment of Mr John Mawuli Ababio as a Director.

Please see the Report and Accounts of the Company for information about the Directors standing for re-election.

RESOLUTIONS 5 & 6

Appointment of Auditors and Authorisation of their Remuneration

The Company is required to appoint auditors at each General Meeting at which accounts are laid before the Company to hold office until the conclusion of the next such meeting. Resolution 5 proposes the appointment of PKF Littlejohn LLP as auditors of the Company and Resolution 6 authorises the Directors to fix their remuneration

RESOLUTION 7

Allotment of shares

This Resolution authorises the Directors to allot Relevant Securities up to an aggregate nominal amount of £6,500,000. This is the same as the £6,500,000 approved at the 2019 Annual General Meeting and represents approximately 41% of the current issued share capital.

This authority will expire at the conclusion of the next annual general meeting of the Company held after the date on which this Resolution is passed or (if earlier) on 26 September 2021 unless previously renewed, varied or revoked by the Company in a general meeting.

RESOLUTION 8

Disapplication of statutory pre-emption rights

It is proposed to disapply the statutory pre-emption rights of shareholders within certain limits as set out in Resolution 9. This authority will permit the Directors to make a rights issue or other pre-emptive offer to existing shareholders without the need to comply with the technical requirements of the statutory pre-emption provisions and gives the Directors power to make issues for cash otherwise than to existing shareholders on a pre-emptive basis up to a maximum nominal amount of £6,000,000. This authority is mainly to allow for the issuance of capital for cash to support capital investment programmes and working capital requirements. This represents approximately 38% of the current issued ordinary share capital of the Company.

This authority will expire at the conclusion of the next Annual General Meeting of the Company after the passing of the Resolution or (if earlier) on 18 September 2021 unless previously renewed, varied or revoked by the Company in general meeting.

FORM OF PROXY

WESTMINSTER GROUP PLC

I/We (block capitals please)

of

being a member(s) of the Company hereby appoint the chairman of the meeting or (see Note 3)

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 25 June 2020 at 11 a.m. and at every adjournment thereof. I/We request such proxy to vote on the following resolutions as indicated below:

Resolutions	For	Against	Withhold
1 To receive, adopt and approve the Company's Financial Statements and the reports of the directors and auditors thereon for the year ended 31 December 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To re-appoint Mr Stuart Fowler as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-appoint Lady Patricia Lewis as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To re-appoint Mr John Mawuli Ababio as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To appoint PKF Littlejohn LLP as auditor of the Company until the conclusion of the next Annual General Meeting at which the Financial Statements are laid before the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To authorise the Directors to fix the remuneration of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 To authorise the Directors to allot relevant securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 To disapply the statutory pre-emption rights under the Companies Act 2006	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Names of joint holders (if any) :

Dated :

Signature :

NOTES

1. Please indicate with an 'X' in the appropriate boxes how you wish to vote.
2. The withhold option is provided to enable you to abstain on any particular resolution. 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.
3. If you do not enter a name in box 3 then you will be deemed to have appointed the chairman of the meeting as your proxy. Given the limitations on physical participation it is recommended that shareholders appoint the chair of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with the Company's Articles of Association and current guidance and legislation.
4. To be effective this form, and (failing prior registration) any power of attorney, or other authority under which it is executed (or a duly certified copy thereof), must be completed and signed and sent by post to Link Asset Services PXS1 34 Beckenham Road, Beckenham, Kent BR3 4ZF to be received not less than 48 hours before the time for holding the meeting or adjourned meeting or in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, it must be so deposited in advance of the time for the taking of the poll at which it is to be used.
5. Where the member is a corporation this form must be executed under its common seal or otherwise executed as a deed on its behalf or signed on its behalf by an attorney or duly authorised officer of the corporation.
6. In the case of joint holders only one need sign this form, but the names of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.

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Third Fold

Please
affix
stamp
here

Link Asset Services
PXS1
34 Beckenham Road
Beckenham
Kent
BR3 4ZF

First Fold

Second Fold