

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, it is recommended that you immediately seek your own independent advice from your stockbroker, solicitor, accountant, financial adviser or other professional adviser who is authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriate authorised financial adviser.

If you sell or transfer, or have sold or transferred, all of your shares in Ascential plc please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so that they can pass the documents to the person who now holds the shares. If you sell or transfer or have sold or otherwise transferred, only part of your holding of shares in Ascential plc, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

ASCENTIAL plc

Notice of the 2021 Annual General Meeting

The notice of an Annual General Meeting of Ascential plc to be held at 9.00am (UK time) on Thursday 6 May 2021 at The Prow, 1 Wilder Walk, London W1B 5AP is set out in this document. A Form of Proxy for use in connection with the Annual General Meeting is enclosed with this notice. To be valid the Form of Proxy should be completed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach Ascential plc's registrars Equiniti by no later than 9.00am (UK time) on Tuesday 4 May 2021. Completion and return of a Form of Proxy will not preclude shareholders from attending and voting at the Annual General Meeting should they choose to do so. Further instructions relating to the Form of Proxy are set out in the notice of Annual General Meeting.

Ascential plc
The Prow
1 Wilder Walk
London W1B 5AP
United Kingdom

1 April 2021

Dear Shareholder

Annual General Meeting ('AGM')

I am pleased to inform you that the AGM of Ascential plc (the 'Company') will be held at 9.00am (UK time) on Thursday 6 May 2021 at The Prow, 1 Wilder Walk, London, W1B 5AP United Kingdom. However, the venue for the AGM is closed to public gatherings and shareholders should not attend the AGM in person. We will convene the AGM with the minimum quorum of two shareholders necessary to conduct the business of the meeting. The attendance of these two shareholders will be organized by Ascential and government distancing guidelines will be observed. Shareholders are encouraged to vote on all matters of business by appointing the Chair of the Meeting as their proxy (see Voting section below).

The Notice of Meeting (the 'Notice') contains the resolutions proposed and is set out on pages 3 to 5 of this document. Explanatory notes to all the resolutions to be considered at the AGM appear on pages 6 to 8.

A copy of the Annual Report and Accounts (comprising the Company's audited financial statements for the financial year ended 31 December 2020, together with the Directors' and Auditor's reports on those financial statements) is available on our website ascential.com.

The Board recognises that the AGM provides an opportunity for shareholders to ask questions that they have relating to the Company and that shareholders may wish to receive answers to their questions before they submit their proxy vote. We will fully respond in writing to questions submitted by registered shareholders in advance of the proxy submission deadline. Registered shareholders can submit questions by email to company.secretarial@ascential.com.

Voting

Voting on all the proposed resolutions will be conducted on a poll, in line with recommended best practice. Voting by poll is more transparent and equitable because it counts the votes of shareholders according to the number of shares registered in their names.

Website

Our website ascential.com provides more information including a copy of our full Annual Report and Accounts and all the latest news about the Company, including regulatory announcements.

Action to be taken

Enclosed with this Notice is a Form of Proxy for the resolutions to be proposed at the AGM. Please sign and return the Form of Proxy in accordance with the directions on it as soon as possible and, in any event, so that it is received before 9am on Tuesday 4 May 2021.

You may also complete the Form of Proxy by logging on to sharevote.co.uk. You will need your Voting ID, Task ID and Shareholder Reference Number, which is printed on the enclosed Form of Proxy.

The results of the AGM will be announced through a regulatory information service and on the Company website, ascential.com, as soon as possible following the conclusion of the AGM.

Recommendation

Your Directors consider that all the Resolutions to be considered at the AGM are in the best interests of the Company and shareholders as a whole. **Accordingly, your Directors unanimously recommend that shareholders vote in favour of all the Resolutions**, as the Directors intend to do in respect of their own shareholdings.

Yours sincerely

Scott Forbes
Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ('AGM') of Ascential plc (the 'Company') will be held at 9am (UK time) on Thursday 6 May 2021 at The Prow, 1 Wilder Walk, London W1B 5AP, United Kingdom for the purpose of considering and, if thought fit, passing the Resolutions set out in this Notice.

Resolutions 1 to 19 (inclusive) will be proposed as ordinary resolutions. Resolutions 20 to 24 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Report and Accounts, comprising the audited financial statements for the financial year ended 31 December 2020 and the reports of the Directors and Auditor thereon and the Strategic Report.
2. To approve the Directors' Remuneration Policy as set out on pages 92 to 99.
3. To approve the Annual Report on Remuneration for the financial year ended 31 December 2020, as set out on pages 100 to 106 of the Annual Report and Accounts.
4. That the proposed Ten-Year Equity Plan (the principal terms of which are described in Appendix 1 of the Notice of Annual General Meeting and the draft rules of which are produced to the Annual General Meeting and initialled by the Chairman for the purpose of identification be approved and adopted and the Directors be and are hereby authorised to do all such other acts and things necessary or expedient to carry the Ten-Year Equity Plan into effect.

To elect the following Directors who are seeking re-election:

5. Rita Clifton
6. Scott Forbes
7. Mandy Gradden
8. Paul Harrison
9. Gillian Kent
10. Duncan Painter
11. Judy Vezmar

To elect the following Directors who have been appointed by the Board during the year:

12. Suzanne Baxter
13. Joanne Harris
14. Funke Ighodaro
15. Charles Song
16. To re-appoint KPMG LLP as Auditor of the Company to serve from the conclusion of this AGM to the conclusion of the next Annual General Meeting at which accounts are laid.
17. To authorise the Board to determine the remuneration of the Auditor.

18. Political donations

To authorise the Company and any company which, at any time during the period for which this Resolution has effect, is a subsidiary of the Company, in accordance with sections 366 and 367 of the Companies Act 2006 (the '2006 Act'), to:

- (a) make political donations to political parties or independent electoral candidates not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (c) incur political expenditure not exceeding £50,000 in total (as such terms are defined in sections 363 to 365 of the 2006 Act) during the period of one year commencing on the date of the passing of this Resolution.

19. Authority to allot shares

(a) To generally and unconditionally authorise the Board in accordance with section 551 of the 2006 Act to exercise all of the Company's powers to allot shares in the Company and to grant rights to subscribe for shares and to convert any security into shares in the Company ('Rights'):

(i) up to an aggregate nominal amount of £1,342,875; and

(ii) comprising 'equity securities' (as such term is defined in section 560 of the 2006 Act) up to an aggregate nominal amount of £2,685,751 such amount to be reduced by the aggregate nominal amount of any allotments or grants made under Resolution 19(a) (i) above) in connection with an offer by way of rights issue:

a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings;

b. to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary or appropriate,

and so that the Board may impose any limits or restrictions and make any arrangements which it deems necessary or expedient in relation to fractional entitlements, treasury shares, record dates or legal, regulatory or practical problems under the laws of, or the requirements of any relevant regulatory body or stock exchange in any territory or any other matter; such authority expiring upon the earlier of the end of the next Annual General Meeting of the Company or, if earlier, 6 August 2022, but in each case so that the Board is entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Board shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired.

(b) That this Resolution revokes and replaces all unexercised authorities previously granted to the Board to allot equity securities or Rights but without prejudice to any allotment of equity securities or allotment or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

20. Disapplication of pre-emption rights

That if Resolution 19 is passed, but without prejudice to the exercise of any such authority prior to the date of the passing of this Resolution, the Board be and is hereby empowered pursuant to section 570 and section 573 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) (including the grant of Rights for Ordinary Shares) for cash under the authority granted in Resolution 19 above and/or to sell treasury shares for cash, as if section 561 of the 2006 Act did not apply to any such allotment, such power to be limited by the following terms:

(a) this power is limited to the allotment of equity securities and the sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (in the case of the authority sought under Resolution 19(a)(ii), by way of a rights issue only)

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings;

(ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary or appropriate;

and so that the Board may impose any limits or restrictions and make any arrangements which it deems necessary or expedient in relation to fractional entitlements, treasury shares, record dates or legal, regulatory or practical problems under the laws of, or the requirements of any relevant regulatory body or stock exchange in, any territory or any other matter; and

(b) otherwise than under paragraph (a), up to a total nominal value of £201,431;

and provided that this power expires (unless previously renewed, varied or revoked) on the date of the Company's next Annual General Meeting or, if earlier, on 6 August 2022 but in each case so that before this power expires, the Board may make offers or agreements which would or might require equity securities to be allotted (and/or treasury shares to be sold) after it expires and the Board is entitled to allot equity securities (and/or sell treasury shares) pursuant to any such offer or agreement as if this power had not expired.

21. Additional disapplication of pre-emption rights for the purposes of acquisitions or capital investments

That if Resolution 19 is passed, and in addition to any authority granted in Resolution 20, the Board be and is hereby empowered pursuant to section 570 and section 573 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) (including the grant of Rights for Ordinary Shares) for cash under the authority granted in Resolution 19 above and/or to sell treasury shares for cash, as if section 561(1) of the 2006 Act did not apply to any such allotment, such power to be limited by the following terms:

- (a) this power is limited to the allotment of equity securities and the sale of treasury shares up to a total nominal value of £201,431; and
- (b) this power is used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines 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;

and provided that this power expires (unless previously renewed, varied or revoked) on the date of the Company's next Annual General Meeting or, if earlier, on 6 August 2022 but in each case so that before this power expires, the Board may make offers or agreements which would or might require equity securities to be allotted (and/or treasury shares to be sold) after it expires and the Board is entitled to allot equity securities (and/or sell treasury shares) pursuant to any such offer or agreement as if this power had not expired.

22. Company's authority to purchase its own shares

To generally and unconditionally authorise the Company for the purposes of section 701 of the 2006 Act to make one or more market purchases (within the meaning of section 693 of the 2006 Act) of Ordinary Shares, such power to be limited by the following terms:

- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 40,286,268;
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is the nominal amount of that Ordinary Share at the time of such purchase;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share does not exceed the higher of: (i) an amount equal to 105 per cent. of the average market value of an Ordinary Share of the Company for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and (ii) an amount equal to the higher of (A) the price of the last independent trade of, and (B) the highest current independent bid for, any number of Ordinary Shares on the trading venues where the purchase is carried out;
- (d) unless previously varied, revoked or renewed, this authority shall expire at the close of the next Annual General Meeting of the Company after the date this Resolution 22 is passed or, if earlier, on 6 August 2022; and
- (e) the Company may make a contract to purchase Ordinary Shares under this authority and before the expiry of this authority, which will or may be completed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract as if this authority had not expired.

23. Calling of general meetings on 14 days' notice

To authorise the Company to call any general meeting of the Company (other than an Annual General Meeting) on not less than 14 clear days' notice.

24. Amendment to the Company's Articles of Association

To approve and adopt the draft articles of association in the form produced to the meeting in substitution for, and to the exclusion of, all existing Articles of Association of the Company, with effect from the conclusion of the AGM.

By order of the Board

Louise Meads

Company Secretary

1 April 2021

Registered Office: The Prow, 1 Wilder Walk, London W1B 5AP, United Kingdom Registered in England and Wales
Registered number: 9934451

Explanatory notes

Resolutions 1 to 19 (inclusive) are ordinary resolutions. This means that each resolution requires more than 50 per cent. of the votes cast to be in favour of the resolution to be passed. Resolutions 20 to 24 (inclusive) are special resolutions. This means that each of these resolutions require at least 75 per cent. of the votes cast to be in favour of the resolution to be passed.

Resolution 1

Shareholders are invited to receive the Company's financial statements for the financial year ended 31 December 2020, which are required to be presented to the AGM by the Board under the 2006 Act. These include the reports of the Directors and Auditor and form part of the Annual Report and Accounts.

Resolutions 2 and 3

The Directors' Remuneration Report is set out in full in the Annual Report and Accounts on pages 90 to 106. In accordance with the provisions of the 2006 Act and the Large and Medium-Sized Companies and Groups (Accounts and Reports) Regulations 2008, the Directors' Remuneration Report in the Annual Report and Accounts contains:

- the Annual Statement by Judy Vezmar, Chair of the Company's Remuneration Committee;
- the Directors' Remuneration Policy; and
- the Annual Report on Remuneration.

The Annual Statement summarises the key decisions made by the Remuneration Committee during the year.

The Annual Report on Remuneration sets out in detail the remuneration policy which has been applied for the financial year ended 31 December 2020, the remuneration received by Directors for the financial year ended 31 December 2020 and how the policy will be applied in 2021. The vote is advisory only and does not therefore affect the remuneration paid to any Director.

The Directors' Remuneration Policy sets out the remuneration policy for the Executive Directors, Chairman and Non-Executive Directors. Section 439A of the 2006 Act requires the Remuneration Policy to be put to a vote of the shareholders at the AGM. If the Directors' Remuneration Policy is approved by our shareholders it will take immediate effect from the conclusion of the AGM, and will be valid until the 2024 AGM without new shareholder approval. The vote on the Remuneration Policy is binding and as such the Company will only be able to make a remuneration payment in line with the Remuneration Policy.

Resolution 4

The adoption of the Ten-Year Equity Plan is proposed to enable the Company to make share awards in accordance with the Directors' Remuneration Policy as proposed in Resolution 2.

The principal terms of the new share plan are set out in Appendix 1.

Resolutions 5 to 15

Resolutions 5 to 15 deal with the election of all the Directors of the Company. The Company's Articles of Association require all the Directors to submit themselves for election or re-election every year. Additionally, the UK Corporate Governance Code recommends that all Directors should be put forward for re-election every year. In accordance with the Articles of Association and the UK Corporate Governance Code, the Directors are retiring at this AGM, and being eligible, submit themselves for election.

Following the outcome of the Board evaluation process, the Nomination Committee concluded that each Director, including the Non-Executive Directors:

- i. makes an effective and valuable contribution to Board meetings, and to the meetings of the committees on which they sit; and
- ii. demonstrates commitment to their roles.

The Board of Directors recommends the election and re-election of the Directors set out in Resolutions 5 to 15. Further details of the activities of the Nomination Committee can be found on pages 88 and 89 of the Annual Report and Accounts.

Biographical details of all Directors standing for election are given in Appendix 2 on page 12 and can be found on pages 76 and 77 of the Annual Report and Accounts. They are also available on the Company's website at ascential.com/investors/board-of-directors.

Resolutions 16 and 17

Auditors are required to be appointed, or re-appointed at each Annual General Meeting at which accounts are presented. Resolution 16 proposes the KPMG LLP are re-appointed Auditor of the Company (and the group of companies to which it belongs) and that they hold office from the conclusion of this AGM until the conclusion of the next general meeting at which accounts are presented.

Resolution 17 follows usual practice in corporate governance by separately seeking authority for the Board to determine the remuneration of the Auditor. The Audit Committee considers and approves the remuneration of the Auditor and makes its recommendation to the Board.

Resolution 18

Part 14 of the 2006 Act prohibits companies from making political donations exceeding £5,000 in aggregate in any 12 month period to: (i) political parties; (ii) other political organisations; and (iii) independent election candidates and from incurring political expenditure without shareholders' consent. However, as the definitions used in the 2006 Act are quite broad, it is possible that normal business activities and expenditure (such as knowledge and content gathering at major party conferences and the related expenses of attendance), which might not be thought to be political donations or expenditure in the usual sense, could be caught.

It remains the policy of the Company not to make political donations or incur political expenditure within the ordinary meaning of those words and the Board has no intention of using the authority for that purpose. The authority being sought in this Resolution will not change that policy, but is being sought as a precaution to ensure that the Company's normal business activities do not infringe the 2006 Act.

Resolution 19

Resolution 19 is proposed as an ordinary resolution and seeks the approval of shareholders, pursuant to the provisions of section 551 of the 2006 Act, to confer on the Board the authority to allot shares in the Company, or to grant Rights. The Board's existing authority expires at the close of the forthcoming AGM. If passed, the authority would permit the allotment of relevant securities with an aggregate nominal amount of £1,342,875 (representing 134,287,562 Ordinary Shares). This nominal amount represents approximately one-third of the issued share capital of the Company as at 11 March 2021 (being the latest practicable date prior to publication of this notice), save in connection with an offer by way of a rights issue in which case the authority would permit the allotment of equity securities with an aggregate nominal amount of £2,685,751 (representing 268,575,124 Ordinary Shares). This nominal amount represents approximately two-thirds of the issued share capital of the Company as at 11 March 2021 (being the latest practicable date prior to publication of this notice), such amount to be reduced by the aggregate nominal amount issued under paragraph (a)(i) of Resolution 19.

If approved, the authority will expire at the close of the Company's next AGM or, if earlier, 15 months from the date of the passing of the resolution, being 6 August 2022, unless such authority is renewed prior to this time. The terms of this Resolution are in accordance with the latest institutional guidance (Share Capital Management Guidelines) issued by the Investment Association ('IA'). The Board is seeking the authority under this Resolution to ensure that the Company has maximum flexibility in managing the Company's resources. The Board would use this authority only if satisfied at the time that to do so would be in the interests of the Company. The Board has no present intention of exercising this authority except that they intend to satisfy options and awards under the Company's option and incentive schemes. However, if the Board does decide to exercise it, it intends to follow best practice as regards to its use as recommended by the IA. At the date of this Notice, no shares are held by the Company in treasury.

Resolutions 20 and 21

Pursuant to the provisions of sections 570 and 573 of the 2006 Act, Resolutions 20 and 21 propose to waive the statutory pre-emption rights application to the allotment of equity securities for cash (or sale of treasury shares for cash). Equity securities include Ordinary Shares in the Company.

Resolution 20 allows the Board to issue equity securities and to sell treasury shares for cash on a non-pre-emptive basis:

- i. to holders of Ordinary Shares in proportion to their existing shareholdings and to holders of other equity securities as required by the rights of those securities or as the Board considers necessary or appropriate to deal with fractions, overseas entitlements and other practical considerations, for example in the case of a rights issue or other similar share issues; and
- ii. otherwise up to an aggregate nominal value of £201,431 (representing 20,143,134 Ordinary Shares). This nominal value represents five per cent. of the Company's issued share capital as at 11 March 2021, being the latest practicable date prior to the date of this Notice.

The Board has no current intention to exercise this authority and, in accordance with the guidelines issued by the Pre-Emption Group, does not expect to allot shares for cash or sell treasury shares on a non-pre-emptive basis pursuant to the authority in Resolution 20: (i) in excess of an amount equal to five per cent. of the issued ordinary share capital of the Company in any one year period; or (ii) in excess of an amount equal to 7.5 per cent of the issued ordinary share capital of the Company within a rolling three year period, in each case other than in connection with an acquisition or specified capital investment, which shall be disclosed in the announcement of the allotment of Ordinary Shares.

On 12 March 2015, the Pre-Emption Group, an association of companies and investors that produces best practice guidance on disapplying pre-emption rights in the UK market, issued a revised Statement of Principles. This stated that, in addition to the previous standard annual disapplication of pre-emption rights up to a maximum equal to five per cent. of issued ordinary share capital, the Pre-Emption Group is now supportive of extending the general disapplication authority for certain purposes.

On 5 May 2016, the Pre-Emption Group published a monitoring report on the implementation of its 2015 Statement of Principles for disapplying pre-emption rights and a recommended template resolution for disapplying pre-emption rights. The template recommends companies request authority to disapply pre-emption rights in respect of the additional five per cent. to be used when the Board considers the use to be for an acquisition or specified capital investment in accordance with the 2015 Statement of Principles as a separate resolution to the general resolution allowing shares to be issued on an unrestricted basis.

Resolution 21 seeks this separate authority. Where the authority granted under Resolution 21 is used, the circumstances that have led to its use and the consultation process undertaken will be disclosed by the Company in its next annual report.

If approved, the authorities granted under Resolutions 20 and 21 will expire at the close of the Company's next AGM or, if earlier, 15 months from the date of the passing of the resolution, being 6 August 2022, unless such authority is renewed prior to this time.

Resolution 22

Resolution 22 authorises the Company to make market purchases of Ordinary Shares as permitted by the 2006 Act. The authority limits the number of Ordinary Shares that could be purchased to a maximum of 40,286,268 (representing approximately ten per cent. of the Company's issued share capital as at 11 March 2021, being the latest practicable date prior to the publication of this document) and sets minimum and maximum prices. If approved this authority will expire at the close of the Company's next AGM or, if earlier, 15 months from the date of the passing of the Resolution, being the close of business on 6 August 2022, unless such authority is renewed prior to this time. Ordinary Shares purchased by the Company may either be cancelled or held in treasury (following which they may then be sold or transferred out of treasury and cancelled), depending on which course of action is considered by the Board to be in the best interests of shareholders at the time. The maximum price which may be paid for an Ordinary Share in the Company is the highest of (i) an amount equal to five per cent above the average market value for an Ordinary Share in the Company for the five business days immediately preceding the date of the purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out at the relevant time.

The Company has options and awards outstanding under existing share schemes over an aggregate of 10,434,811 Ordinary Shares, representing approximately 2.6% of the Company's issued ordinary share capital as at 11 March 2021, the latest practicable date prior to the publication of this Notice. This would represent approximately 2.88% of the Company's issued share capital if the proposed authority being sought at the AGM to buy back 40,286,268 Ordinary Shares was exercised in full (and all of the repurchased Ordinary Shares were cancelled).

Resolution 23

The Board would like to be able to call general meetings (other than Annual General Meetings) on 14 clear days' notice, rather than the 21 clear days' notice stipulated in the 2006 Act. The 14 clear days' notice period would only be used in exceptional circumstances, where the flexibility is merited by the business of the meeting and is thought to be in the interests of the shareholders as a whole.

The Company offers a facility for all shareholders to vote by electronic means. This is accessible to all shareholders and would be available if the Company was to call a meeting on 14 clear days' notice. The Company also provides the ability to appoint proxies electronically.

This Resolution will be passed as a special resolution and, if approved, will grant authority effective until the Company's next AGM (or, if earlier, until the close of business on 6 August 2022). The Board intends to seek this authority each year.

Resolution 24

Resolution 24 seeks to adopt new Articles of Association (the 'New Articles') which reflect changes in both market practice and legal and regulatory requirements. In particular, the proposed amendments will enable and more clearly set out the process under which the Company may hold general meetings as hybrid meetings by enabling shareholders to participate via electronic means or in person. The intended purpose and effect of the major amendments are set out in Appendix 3 of this Notice, although changes of a minor, technical, or clarifying nature have not been detailed in full. A copy of the Company's current Articles of Association (the 'Current Articles') and the New Articles (along with a version marked to show the proposed changes) will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office and on the Company's website from the date of this Notice until the close of the meeting. The New Articles will also be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting.

Shareholder notes

Notice of AGM

A copy of this Notice and other information required by section 311A of the 2006 Act, is available on the Company's website at [ascential.com/investors/governance](https://www.ascential.com/investors/governance).

Electronic communications

Any website or electronic address (within the meaning of section 333(4) of the 2006 Act) provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

Voting

All resolutions put to the AGM will be decided by poll. A 'Not voted' option is provided on the Form of Proxy accompanying this Notice, the purpose of which is to enable a member to withhold their vote 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 votes for or against a resolution.

Right to attend, speak and vote at the AGM

Only those shareholders registered in the register of members of the Company at 6.30pm on Tuesday 4 May 2021 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time.

If the meeting is adjourned, the Company specifies that only shareholders entered on the Company's register of members not later than 6.30pm on the day two days prior (not counting days that are not business days) to the reconvened meeting shall be entitled to attend and vote at the meeting. Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote.

Any shareholder attending the meeting has the right to ask questions. The Company must provide an answer to any such question relating to the business being dealt with at the meeting but no such answer need be given if:

- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (ii) the answer has already been given on a website in the form of an answer to a question; or
- (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members satisfying the threshold requirements in section 527 of the 2006 Act can require the Company to publish a statement on its website setting out any matter relating to: (a) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstances connected with an Auditor of the Company ceasing to hold office since the last meeting at which accounts and reports were laid in accordance with section 437 of the 2006 Act, which members propose to raise at the meeting.

The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the 2006 Act. Any statement placed on the website must also be sent to the Company's Auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish, under section 527 of the 2006 Act, on its website.

Processing of personal data

Personal data provided by shareholders at or in relation to the AGM (including names, contact details, votes and Shareholder Reference Numbers) will be processed in line with the company's privacy policy which is available at <https://www.ascential.com/site-services/privacy-and-cookies-policy>

Proxies

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

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 member. A shareholder appointing more than one proxy should indicate the number of shares for which each proxy is authorised to act on his or her behalf.

A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy. To be valid, any Form of Proxy, and the original (or a certified true copy) of any power of attorney or other authority under which the Form of Proxy is signed must be deposited at the offices of the Company's registrar, whose address is shown on the enclosed reply paid envelope, no later than 9:00am on 4 May 2021. Alternatively, shareholders may register the appointment of a proxy electronically by logging onto sharevote.co.uk.

In the case of joint holders, any one of the holders may sign the Form of Proxy. 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 in respect of the joint holding (the first named being the most senior).

Electronic proxy appointments must be received by Equiniti no later than 09:00am on Tuesday 4 May 2021. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 9.00am on Tuesday 4 May 2021.

The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction will not prevent a member attending the AGM and voting in person if he/she wishes to do so.

Corporate representatives

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

CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on Thursday 6 May 2021 and any adjournment(s) thereof by using the procedures described in the CREST Manual which can be viewed at www.euroclear.com.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of 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 the Company's agent (RA19) by the latest time for receipt of proxy appointments specified in this Notice. 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 Applications Host) from which the Company'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 by other means. 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.

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 Personal Member or sponsored member or has appointed a voting service provider(s), to procure that his/her 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.

Nominated persons

Any person to whom this Notice is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in the section titled 'Proxies' above does not apply to Nominated Persons. The rights described in this section can only be exercised by shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their Ordinary Shares (and not the Company) on matters related to their investments in the Company.

Documents for inspection

The following documents may be inspected at the registered office of the Company during normal business hours from the date of this Notice to the date of the AGM (except Saturdays, Sundays and public holidays) and at the place of the AGM from 08:30am until the conclusion of the AGM:

- Executive Directors' service contracts;
- Directors' deeds of indemnity;
- Non-Executive Directors terms and conditions of appointment and letters of appointment; and
- a copy of the Articles of Association of the Company.

Total voting rights

As at 11 March 2021, being the latest practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 402,862,686 Ordinary Shares. Each Ordinary Share carries one vote. Therefore the total voting rights in the Company as at 11 March 2021 are 402,862,686. At the date of this Notice, no Ordinary Shares are held by the Company in treasury.

Information about the AGM

Date Thursday 6 May 2021

Time 09:00am

At The Prow, 1 Wilder Walk, London W1B 5AP. The Prow is accessible by wheelchair users.

Appendix 1

SUMMARY OF THE PRINCIPAL TERMS OF THE ASCENTIAL PLC TEN-YEAR EQUITY PLAN

1. Overview

It is proposed that the Company will adopt the Ten-Year Equity Plan and seek approval for the grant of long-term equity awards to the executive directors of the Company. For completeness, a summary of the principal terms of the Ten-Year Equity Plan is set out below.

2. Administration

The Ten-Year Equity Plan will be administered by the remuneration committee of the board of directors of the Company (the 'Committee') which consists entirely of independent non-executive directors.

3. Eligibility

Awards may only be granted to executive directors of the Company.

4. Nature of the Ten-Year Equity Plan and Form of Awards

It is intended that the Ten-Year Equity Plan will be used to grant one-off long-term equity awards to the executive directors of the Company. Flexibility will also be retained to grant awards to executive directors who may be appointed within the five-year life of the plan albeit there is no current intention to do so.

Form of awards

Awards may be granted in the form of:-

- nil (or nominal) cost options to acquire Shares; or
- contingent rights to receive Shares.

5. Individual limit

The Ten-Year Equity Plan contains an individual limit, which provides that participants will receive a one-off grant of awards and the market value of Shares that may be awarded to any one participant pursuant to that grant cannot exceed 10x the participant's base salary for an award made to the Chief Executive Officer of the Company, and 8.75x of the participant's annual base salary for an award made to any other executive director of the Company.

If further awards are granted in the future years – e.g. to new joiners – the Committee intends that the value of such awards will be reduced in value to reflect the later entry of such additional participants into the Ten-Year Equity Plan.

6. Source of Shares and dilution limits

Awards may be satisfied by newly issued Shares, Shares purchased in the market by an employee benefit trust or by the transfer of Shares held in treasury.

The number of Shares issued or remaining capable of being issued pursuant to awards under the Ten-Year Equity Plan and all of the Company's other employee share schemes in any period of 10 years will not exceed 10 per cent of the issued share capital of the Company in issue from time to time.

The number of Shares issued or remaining capable of being issued pursuant to awards under the Ten-Year Equity Plan and the Company's other discretionary share schemes in any period of 10 years will not exceed 5 percent of the issued share capital of the Company in issue from time to time.

If awards are to be satisfied by a transfer of existing Shares, the percentage limits stated above will not apply. Insofar as it is necessary to ensure compliance with the guidelines issued from time to time by institutional investors, the percentage limits will apply to awards satisfied by the transfer of Shares held in treasury.

7. Grant of awards

It is intended that awards be granted during the 42 days immediately following approval of the Ten-Year Equity Plan by shareholders.

Should further awards be granted it is anticipated that this would only be in limited circumstances – e.g. on recruitment of a new executive director – and may, subject to any relevant restrictions on dealings in Shares, be granted on such day as the Committee determines that circumstances have arisen which justify the grant of an award.

No awards may be made more than five years after the approval of the Ten-Year Equity Plan by shareholders. No payment will be required for the grant of an award.

8. Vesting, holding period and performance-clawback

Vesting

Awards will normally vest over a five year period subject to the awardholder remaining in service with the Group, with 15% vesting on each of the first four anniversaries of grant and the final 40% (the "Final Tranche of Shares") vesting on the fifth anniversary of grant.

Holding Period

Awards will be subject to a post-vesting holding period of five years. The post-vesting holding period will, therefore, prevent participants from selling any Shares received pursuant to their award (other than those sold to raise funds to discharge tax liabilities) until the fifth anniversary of vesting of the relevant tranche. The post-vesting holding period will continue to apply notwithstanding that the awardholder has ceased employment with the Group, unless the reason for the cessation is the death of the awardholder (in which case the Committee may release Shares early).

Performance-Clawback

The retention of the Final Tranche of Shares will also be subject to a performance clawback relating to the Company's annualised total shareholder return ("TSR") performance over the period from grant to 31 December 2030.

The performance-clawback will operate so that the participant will forfeit the Final Tranche of Shares unless in the period from grant to 31 December 2030 the Company's annualised TSR is 8% p.a. or more. The number of the Final Tranche of Shares which the participant will be entitled to retain will be reduced on a straight line basis in the event that the 8% p.a. TSR target is not achieved so that, if for example, TSR was negative or zero over that period the participant would forfeit the entirety of the Final Tranche of Shares for no payment.

The performance-clawback may not be amended other than to ensure that if there is a relevant event during the performance-clawback period (e.g. changes to the Company's share capital or structure) that the amended performance-clawback provision could operate such that it was not materially more or less demanding than the performance clawback described above was when first set.

Future awards

The Committee shall have discretion to adjust the vesting schedule of awards granted to new joiners/participants to reflect their later entry into the programme and to align (so far as is practicable) the awards of new participants to the original awards granted to the current executive directors of the Company. It is expected that should any future awards be granted and vest concurrently with the awards to be granted within the 42 days immediately following approval of the Ten-Year Equity Plan by shareholders that these awards would have a proportionately lower quantum to reflect the reduced time between grant and vesting of the awards.

9. Leaving employment

If a participant leaves employment with the Group then:

- any unvested portion of his award shall lapse; and
- any Shares that remain within the applicable holding period will only be released on the expiry of the relevant holding period (subject, in the case of the Final Tranche of Shares, to the performance-clawback).

Should the remuneration committee use its discretion in exceptional circumstances for a participant to retain any unvested shares in connection with leaving employment, it is expected that these would be subject to a pro-rata reduction based on the period of time from grant to cessation of employment relative to the originally intended vesting period. Any holding period (subject to the below) would continue to apply.

The Committee may release Shares from any holding period early in the event of the death of the participant.

10. Recovery and withholding

The Ten-Year Equity Plan contains recovery and withholding provisions, which the Committee may operate until five years after vesting if:

- the Company materially misstated its financial results for any reason;
- there has been an error in calculating the number of Shares placed under or received pursuant to an award;
- the awardholder has committed an act (or acts) amounting to gross misconduct.

If the Committee decides to operate the recovery and withholding provisions it may:

- reduce the amount of any future annual bonus; and/or
- reduce the number of shares under any share award; and/or
- require the awardholder to make a payment to the Company.

The Committee may also reduce the number of Shares under an award granted under the Ten-Year Equity Plan to give effect to any recovery and/or withholding provision contained in any other incentive plan operated by the Group.

11. Corporate events

In the event of a takeover of the Company, awards shall vest early and any holding period shall terminate.

Awards shall vest taking into account, unless the Committee determines otherwise, a time pro rata reduction.

In the event of a takeover of the Company before the fifth anniversary of grant the Final Tranche of Shares shall vest early subject to, in the opinion of the Committee, the extent to which the performance-clawback is satisfied at that time or would have been satisfied had the takeover not occurred and the full ten-year life cycle of the award been completed.

In the event of a takeover of the Company after the fifth anniversary of grant, the Committee shall determine the extent to which the performance-clawback is satisfied at that time or would have been satisfied had the takeover not occurred and the full ten-year life cycle of the award been completed.

In the event of a demerger, delisting, special dividend or other event, which, in the opinion of the Committee, may affect the current or future value of an award to a material extent the Committee, may allow awards to vest and/or terminate any remaining holding period on the basis described above.

Awards will not normally vest on an internal reorganisation.

12. Dividend equivalents

An award may be made on terms that the participant will be entitled to receive additional Shares with a value equal to the aggregate dividends in respect of which the record date occurred between the award date and the date of vesting (or, where the award is granted as a nil-cost option, the earlier of the exercise date and the end of the post-vesting holding period) on the vested number of Shares as if the participant had been the legal owner of such Shares during that time. The calculation of the number of Shares to be so received may assume the reinvestment of dividends. Alternatively, the Committee may decide to deliver the dividend equivalent in cash.

13. Adjustment of awards

If there is any variation of the Company's share capital, or in the event of a demerger or payment of a special dividend or similar event which would otherwise materially affect the value of an award, the Committee may adjust the number of Shares under award and the exercise price (if any).

14. Rights attaching to Shares and transferability

Shares allotted or transferred under the Ten-Year Equity Plan will rank alongside shares of the same class then in issue. The Company will apply to the Financial Conduct Authority for the listing of any newly issued Shares. Awards are not transferable (except on death) and are not pensionable benefits.

15. Amendment

The Committee may amend the Ten-Year Equity Plan in any respect. However, the provisions governing eligibility, equity dilution, individual participation limits, the basis for determining the rights of participants to acquire Shares or to receive cash and the adjustments that may be made following a variation of capital cannot be altered to the advantage of existing or new participants without the prior approval of shareholders in general meeting. There is an exception for minor amendments to benefit the administration of the Ten-Year Equity Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the Ten-Year Equity Plan or for any member of the Group.

This summary does not form part of the rules of the Ten-Year Equity Plan and should not be taken as affecting the interpretation of the detailed terms and conditions of the rules of the Ten-Year Equity Plan. The Committee reserves the right up to the date of the annual general meeting to make such amendments and additions to the rules of the Ten-Year Equity Plan as it sees fit provided that such amendments do not conflict in any material respect with this summary.

Appendix 2

BIOGRAPHIES OF THE DIRECTORS SEEKING ELECTION

Scott Forbes

Appointed to the Board: January 2016

Meetings attended: 10/10

Committees:

Nomination Committee (Chair)

Independent: Yes (upon appointment)

Key areas of prior experience

Board and committee chairing, business strategy, digital marketplaces, operations, finance, mergers and acquisitions and investor relations

Current external appointments:

Chairman, Cars.com

Non-Executive Director, ATG

Previous experience:

Chairman, Rightmove plc

Chairman, Orbitz Worldwide

Non-Executive Director, Travelport Worldwide

Managing Director, Cendant Corporation

Duncan Painter

Appointed to the Board: October 2011

Meetings attended: 10/10

Committees: None

Independent: No

Key areas of prior experience

Ecommerce, digital media, consumer intelligence systems, business integration, operations, transformation

Current external appointments:

ITV plc (NED)

Investis Limited (NED)

Previous experience:

Managing Director, Sky plc

Global Product Leader, Experian Plc

Founder and Chief Executive Officer, Clarity Blue

Paul Harrison

Appointed to the Board: January 2016 as NED, January 2021 as COO

Meetings attended: 10/10

Committees: None

Independent: No (from 1 October 2020)

Key areas of prior experience

Chartered accountant, Corporate Finance, Capital Markets, Financial Restructuring, audit, voice of consumer

Current external appointments:

None

Previous experience:

CFO, Just Eat plc

Senior Independent Director and Chair of Remuneration Committee, Hays plc

Non-Executive Director and Chair of Audit Committee, Hays plc

CFO, Wandisco plc

CFO, The Sage Group plc

Mandy Gradden

Appointed to the Board: January 2013

Meetings attended: 10/10

Committees: None

Independent: No

Key areas of prior experience

Chartered accountant, Corporate Finance, Financial Restructuring, transformation

Current external appointments:

None

Previous experience:

Non-Executive Director and Chair of the Audit Committee, SDL plc

CFO, Torex

CFO, Detica Group plc

PriceWaterhouse

Rita Clifton

Appointed to the Board: May 2016

Meetings attended: 10/10

Committees: Audit Committee, Nomination Committee,
Remuneration Committee

Independent: Yes

Key areas of prior experience

Brands, branding, business leadership, global account sales, CPG
voice of consumer

Current external appointments:

Deputy Chair, John Lewis Partnership
Non-Executive director, Nationwide Building Society
Chair, Brandcap

Previous experience:

Non-Executive Director, Asos plc
Vice Chairman and Strategy Director, Saatchi & Saatchi
CEO and Chairman, Interbrand
Non-Executive Director, Sustainable Development Commission
Fellow, World Wildlife Foundation

Judy Vezmar

Appointed to the Board: January 2016

Meetings attended: 10/10

Committees: Remuneration Committee (Chair),
Nomination Committee

Independent: Yes

Key areas of prior experience

Remuneration, voice of consumer, talent management,
portfolio management, global account sales

Current external appointments:

Non-Executive Director, SSP Group plc

Previous experience:

CEO, LexisNexis International
Executive, Xerox Corporation

Gillian Kent

Appointed to the Board: January 2016

Meetings attended: 10/10

Committees: Audit Committee, Remuneration Committee

Independent: Yes

Key areas of prior experience

Digital media, marketing, brands, remuneration,
transformation, technology

Current external appointments:

Non-Executive Director, Dignity plc
Non-Executive Director, Mothercare plc
Non-Executive Director, NAHL Group plc
Non-Executive Director, SIG plc

Previous experience:

Non-executive Director, Pendragon plc
Non-Executive Director, Coull Ltd

Charles Song

Appointed to the Board: October 2020

Meetings attended: 2/2

Committees: None

Independent: Yes

Key areas of prior experience

Financial technology, business building, global capital markets,
investment banking, commercial banking and corporate finance.

Current external appointments:

Chairman and CEO, Linklogis

Previous experience:

President and CEO, China Resources Bank
Tencent
HSBC

Suzanne Baxter

Appointed to the Board: January 2021

Meetings attended: n/a
Committees: Audit Committee (Chair)
Independent: Yes

Key areas of prior experience

Chartered accountant, corporate finance, mergers & acquisitions, business services, audit, transformation.

Current external appointments:

External Board member, Pinsent Masons International LLP
Non-Executive Commissioner, Equality and Human Rights Commission

Previous experience:

Audit Committee Chair, WH Smith plc
CFO, Mitie Group plc

Funke Ighodaro

Appointed to the Board: January 2021

Meetings attended: n/a
Committees: Audit Committee
Independent: Yes

Key areas of prior experience

Chartered accountant, finance, strategy, mergers & acquisitions, business and technology transformation.

Current external appointments:

Audit and Risk Committee Chair, Massmart Holdings Limited
Non-Executive Director, Old Mutual Limited –
Non-Executive Director, Sabvest Limited

Previous experience:

CFO, Tiger Brands Limited
CFO, Primedia Limited
Executive Director, Barloworld Limited –
Executive Director, EMTS Limited

Joanne Harris

Appointed to the Board: April 2021

Meetings attended: n/a
Committees: None
Independent: Yes

Key areas of prior experience

Digital retail, consumer goods industry, sales, global market strategy, product integration.

Current external appointments:

Chief Commercial Officer, Staples Inc

Previous experience:

CCO for North America, Procter & Gamble

Appendix 3

EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

Untraced shareholders

The New Articles amend the position in relation to untraced shareholders. Rather than requiring the Company to take out two newspaper advertisements, the New Articles require the Company to use reasonable efforts to trace the shareholder. 'Reasonable efforts' to trace a shareholder may include, if considered appropriate, the Company engaging a professional asset reunification company or other tracing agent to search for a shareholder who has not kept their shareholder details up to date.

In addition, the New Articles provide that money from the sale of the shares of an untraced shareholder will be forfeited if not claimed after two years. The Company intends to put forfeited sums towards charitable causes.

These changes reflect best practice and provide the Company with appropriate flexibility in connection with locating untraced shareholders.

Operation of general meetings

The New Articles contain specific provisions to clarify that the Company can hold 'hybrid' general meetings (including annual general meetings) and to set out how such meetings are to be conducted. Under the New Articles, the Company may hold 'hybrid' general meetings in such a way that enables members to attend and participate in the business of the meeting by attending a physical location or by attending by means of an electronic facility. Voting at hybrid meetings will, by default, be decided on a poll. Hybrid meetings may be adjourned in the event of a technological failure.

The New Articles allow the Company, where appropriate, to make changes to the arrangements for general meetings (including the introduction, change or cancellation of electronic facilities) after notice of the meeting has been issued. The Company may give notice of any such changes in any manner considered appropriate (rather than via an advertisement in two national newspapers). The New Articles also explicitly allow the Company to introduce health and safety arrangements at its meetings.

These changes were introduced to provide the Board greater flexibility to align with technological advances, changes in investor sentiment, and evolving best practice, particularly in light of the Covid-19 outbreak and the uncertain duration of social distancing measures and restrictions on gatherings. The Board believes that hybrid meetings will allow for greater shareholder and stakeholder engagement over the coming years in a way that is more convenient for all parties. Absent exceptional circumstances, members of the Board intend to continue the practice of attending general meetings of the Company in person. In line with the views expressed by the Investment Association and Institutional Shareholder Services, the changes will not permit meetings to be held exclusively on an electronic basis, so a physical meeting will still be required.

The New Articles also specifically refer to the possibility of satellite/multi-venue meetings, such as the use of overflow rooms. Satellite meetings are legally valid even without such a provision but it has been added for clarity.

These changes are primarily contained in articles 41, 42, 43, 44 and 47 in the New Articles. A number of other consequential amendments have been made to the New Articles.

Reappointment of directors

In line with the requirements of the UK Corporate Governance Code, the New Articles require directors to retire (and should they wish to remain in office, seek re-election) at each annual general meeting. This requirement does not apply to directors in their first year of appointment who were appointed in the period between the AGM notice being issued and the AGM itself. This confirms existing Company practice.

Directors below minimum through vacancies

The Current Articles provide that where the number of continuing directors falls below the minimum number or the number required for quorum of the board, they may only act either to appoint further directors themselves or summon general meetings. The New Articles provide greater flexibility as they allow continuing directors or a sole continuing director to act notwithstanding any vacancy (including to fill vacancies and summon general meetings for the purpose of appointing further directors). The Board considers it prudent to provide the directors with increased flexibility to ensure that the Company has a functioning board at all times.

Forfeiture of unclaimed dividends

The Current Articles provide that if a dividend or other payment due to members has not been claimed for twelve years after being declared or becoming due, it will be forfeited to the Company. Article 108 of the New Articles reduces this period from twelve to six years. The Company intends to put forfeited sums towards charitable causes.

Payments of dividends and other amounts

The New Articles give the Board greater flexibility to determine the appropriate method(s) by which it pays dividends (and other sums) to shareholders. This flexibility will help the Board take account of developments in market practice and keep down the administrative cost of making payments. The New Articles also provide that where a payment cannot be made because a shareholder has not provided valid account details to the company, that amount will be treated as unclaimed until the shareholder provides those details.

Gender neutrality

As part of the Company's continued support of gender diversity, all references to gender have been made neutral throughout the articles.

General

Other changes which are of a minor, technical or clarifying nature or which have been made to remove provisions in the Current Articles which duplicate English company law are not noted.

Notes

