

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Ramsdens Holdings PLC, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

## **Ramsdens Holdings PLC**

Incorporated in England and Wales under the Companies Act 2006  
with registered number 08811656

### **Notice of Annual General Meeting**

Wednesday, 19 July at 12 noon

A Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, any instrument appointing a proxy must be received by Equiniti as soon as possible but in any event so as to arrive no later than 12 noon on 17 July 2017.

7 June 2017

Dear shareholder

## ANNUAL GENERAL MEETING

I am pleased to invite you to the Ramsdens Holdings PLC 2017 Annual General Meeting (the "AGM") which is to be held at the Riverside Stadium, The Leeway Riverside, Middlesbrough TS3 6RS on 19 July 2017 at 12 noon. The notice of the AGM (the "Notice"), which follows this letter, sets out the business to be considered at the AGM.

This will be our first AGM since the shares in the Company were admitted to trading on AIM on 15 February 2017 and I look forward to welcoming you to the meeting.

## NOTICE OF AGM

The Notice, and in particular the explanatory notes appended to the Notice, contain a detailed explanation of each of the resolutions. Broadly the resolutions being proposed include resolutions to receive the annual financial statements of Ramsdens Holdings PLC (Company) together with the directors and auditors reports for the year ended 31 March 2017, to receive the directors remuneration report, to reappoint each of the directors as a director of the Company, to declare a final dividend on the shares for the financial year ended 31 March 2017 and to grant authority to the directors to allot shares in the Company and to disapply pre-emption rights in respect of certain allotments of shares for cash, subject to certain limits and restrictions.

## ELECTRONIC AND WEBSITE COMMUNICATIONS

You will also find enclosed with this Notice, a letter seeking your agreement to the Company sending or supplying documents and information to you as a member of the Company via the Company's website – [www.ramsdensplc.com](http://www.ramsdensplc.com). The use of electronic communications will deliver savings to the Company in terms of administration, printing and postage costs. The reduced use of paper will also have environmental benefits. The letter also requests appropriate details from you for electronic communications.

You should note that if we do not receive a response from you within 28 days of the date of this letter, you will be taken to have agreed (under paragraph 10 of Schedule 5 to the Companies Act 2006) that the Company may send or supply documents and information to you via the website.

## RECOMMENDATION

The directors of the Company consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and are most likely to promote the success of the Company for the benefit of the members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings amounting, in aggregate to 2,184,789 ordinary shares representing approximately 7 per cent of the issued share capital of the Company.

Yours sincerely



**Andrew Meehan**  
Chairman  
7 June 2017



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Visit us at [www.RamsdensForCash.co.uk](http://www.RamsdensForCash.co.uk)

**Registered Office: Unit 16, The Parkway Centre, Coulby Newham, Middlesbrough, TS8 0TJ**  
**Registered in England Number 08811656. VAT Registration Number 654 2564 31**

## RAMSDENS HOLDINGS PLC (Company Number 08811656)

**NOTICE IS HEREBY GIVEN THAT the ANNUAL GENERAL MEETING of RAMSDENS HOLDINGS PLC (the Company)** will be held at the Riverside Stadium, The Leeway Riverside, Middlesbrough TS3 6RS on Wednesday 19 July 2017 at 12 noon for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions and resolution 11 will be proposed as a special resolution.

### FINANCIAL STATEMENTS AND REPORTS

1. To receive and adopt the financial statements of the Company and the reports of the directors and auditors thereon for the year ended 31 March 2017.

### DIRECTORS REMUNERATION REPORT

2. To approve the report of the board to the members on directors remuneration for the year ended 31 March 2017.

### RE-APPOINTMENT OF DIRECTORS

3. To re-appoint Andrew David Meehan as a director of the Company.
4. To re-appoint Peter Edward Kenyon as a director of the Company.
5. To re-appoint Martin Anthony Clyburn as a director of the Company.
6. To re-appoint Simon Edward Herrick as a director of the Company.
7. To re-appoint Stephen John Smith as a director of the Company.

### FINAL DIVIDEND

8. To declare a final dividend for the year ended 31 March 2017 of 1.3 pence per share payable on 20 September 2017 to shareholders on the register of members at the close of business on 25 August 2017.

### RE-APPOINTMENT OF AUDITORS

9. To re-appoint Ernst & Young LLP, Chartered Accountants, as auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before shareholders and to authorise the directors to fix the auditors' remuneration.

### AUTHORITY TO ALLOT SHARES

10. THAT, the directors of the Company are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the Act) to exercise all or any of the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company comprising equity securities (as defined in section 560(1) of the Act):

- a) up to an aggregate nominal amount of £22,782.12 in connection with any employee share option scheme or arrangement;
- b) otherwise than pursuant to paragraph (a) above up to an aggregate nominal amount of £102,792.18 (being equal to approximately one third of the issued share capital of the Company as at 5 June 2017) to such persons at such times and generally on such terms and conditions as the directors may determine,

provided that this authority shall, unless previously renewed, varied or revoked by the Company, expire on 30 September 2018 or, if earlier, at the conclusion of the next annual general meeting of the Company save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period and the directors of the Company may allot equity securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot shares in the Company and to grant rights to subscribe for or to convert any security into, shares in the Company but is without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

### AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

11. That, subject to and conditional upon the passing of the resolution 10 above, the directors of the Company are generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) pursuant to the authority conferred upon them by resolution 10 above as if section 561(1) of the Act did not apply to any such allotment provided that this authority and power shall, be limited to:
  - a) the allotment and issue of equity securities up to an aggregate nominal amount of £22,782.12 in connection with any employee share option scheme or arrangement;

- b) the allotment and issue of equity securities in connection with a rights issue or similar offer in favour of holders of ordinary shares where the equity securities respectively attributable to the interests of all such shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with fractional entitlements or legal, regulatory or practical difficulties under the laws of, or the requirements of any regulatory body or stock exchange in any territory or otherwise; and
- c) the allotment (otherwise than pursuant to sub paragraphs (a) or (b) above) of equity securities up to an aggregate nominal amount of £15,418.83 (being equal to approximately five per cent of the issued share capital of the Company as at 5 June 2017).

such power to expire, on 30 September 2018 or, if earlier, at the conclusion of the Company's next annual general meeting (unless previously renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before the expiry of such period, 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 offer or agreement as if the power conferred by this resolution had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the Board



**Kevin Brown**  
Company Secretary  
7 June 2017

Ramsdens Holdings PLC  
Unit 16 Parkway Centre,  
Coulby Newham  
Middlesbrough  
TS8 0TJ

## NOTES

### ENTITLEMENT TO ATTEND AND VOTE

1. Only those shareholders registered in the Company's register of members at:

- 6.30 pm on 17 July 2017; or,
- if this meeting is adjourned, at 6.30 pm on the day two days prior to the adjourned meeting,

shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### WEBSITE GIVING INFORMATION REGARDING THE MEETING

2. Information regarding the meeting, can be found at <http://www.ramsdensplc.com/>.

### APPOINTMENT OF PROXIES

3. If you are a shareholder entitled to attend and vote at the AGM, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the AGM instead of you. You should have received a proxy form with this notice of meeting. A proxy does not need to be a member of the Company but must attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
4. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please contact our registrar, Equiniti, on 0371 384 2030 or at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
5. Appointment of a proxy will not preclude a shareholder from attending and voting in person at the AGM.
6. Shareholders can:
- Appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post (see note 8).
  - If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 9).
  - You may not use any electronic address provided either in this Notice of Meeting or any related documents to communicate with the Company for any purpose other than as expressly stated.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### APPOINTMENT OF PROXY BY POST

8. To be effective, the completed and signed proxy form, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such Power of Attorney) must be deposited at the office of the Company's Registrars, Equiniti at Aspect House, Spencer Road, Lancing, BN99 6DA not less than 48 hours before the time for holding the meeting (i.e. by 12 noon on Monday 17th July 2017) and if not so deposited shall be invalid;

### APPOINTMENT OF PROXIES THROUGH CREST

9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). 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.

For a proxy appointment or instructions 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 (Euroclear) 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 is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) no later than 12 noon on 17 July 2017, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. 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 issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

### APPOINTMENT OF PROXY BY JOINT MEMBERS

10. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

## CHANGING PROXY INSTRUCTIONS

11. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Equiniti on 0371 384 2030 or at Aspect House, Spencer Road, Lancing, BN99 6DA.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## TERMINATION OF PROXY APPOINTMENT

12. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Equiniti no later than 12 noon on 17 July 2017.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

## CORPORATE REPRESENTATIVES

13. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

## ISSUED SHARES AND TOTAL VOTING RIGHTS

14. As at 5 June 2017 (being the latest practicable date prior to publication of this notice), the Company's issued share capital comprised 30,837,653 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the share capital of the Company as at 5 June 2017 is 30,837,653.

## ENTITLEMENT TO ATTEND AND VOTE

15. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and article 38.1 of the articles of association of the Company, to be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast) shareholders must be registered in the register of members of the Company at 6.30p.m. (UK time) on 17 July 2017 (or, in the event of any adjournment 6.30p.m. (UK time) on the date which is two days before the date of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
16. Voting on all resolutions will be conducted by way of a poll rather than on a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares registered in their names.

As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

## DOCUMENTS AVAILABLE FOR INSPECTION

17. Copies of the service contracts of the executive directors and the non-executive directors' letters of appointment together with the existing articles of association of the Company and the financial statements for the year ended 31 March 2017 will be available for inspection at the registered office of the Company during normal business hours Monday to Friday (public holidays excepted) up to the day of the AGM and at the venue for the AGM from at least 15 minutes prior to the time fixed for the AGM until the end of the AGM.

## COMMUNICATION

Except as provided above, shareholders who have general queries about the meeting or need additional proxy forms should use the following means of communication (no other methods of communication will be accepted):

- By post to the Company's registered office, details of which are below:

Address: The Company Secretary  
Ramsdens Holdings PLC  
Unit 16 Parkway Centre,  
Coulby Newham  
Middlesbrough  
TS8 0TJ

A shareholder may not use any electronic address provided either in this notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purpose other than those expressly stated.

## Explanatory Notes to the Notice of Annual General Meeting Of Ramsdens Holdings PLC

### GENERAL

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 – 11 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 12 is proposed as a 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 resolution.

### RESOLUTION 1 – ANNUAL FINANCIAL STATEMENTS

For each financial year the directors of the Company must present the audited financial statements, the director's report and the auditor's report on the financial statements to the shareholders at a general meeting. A copy of those financial statements and reports are available on the Company's website at [www.ramsdensplc.com](http://www.ramsdensplc.com).

### RESOLUTION 2 – DIRECTORS REMUNERATION REPORT

Shareholders are asked to approve the director's remuneration report which may be found in the annual report on pages 25 to 26. This resolution is an advisory one and no entitlement to remuneration is conditional on the resolution being passed.

### RESOLUTIONS 3 TO 7 – RE-ELECTION OF DIRECTORS

Under article 24.4.1 of the Company's Articles of Association, all of the directors are required to retire from office at the first annual general meeting of the Company and may offer themselves for reappointment. Article 24.4.2 provides that at every subsequent annual general meeting, any director appointed since the last annual general meeting must retire from office, as must any director who was not appointed or reappointed at one of the preceding two annual general meetings. Such retiring directors may offer themselves for reappointment. However in accordance with the recommendations of the UK Corporate Governance Code the directors intend that all directors will offer themselves for re-election at each subsequent AGM. Each director, being eligible, offers himself for reappointment at the AGM. Brief biographical details of each of the directors is set out on page 20 of the annual report.

### RESOLUTION 8 – TO DECLARE A DIVIDEND OF 1.3 PENCE PER ORDINARY SHARE

Subject to the provisions of the Companies Acts, the Company may by ordinary resolution declare dividends, but no dividend shall exceed the amount recommended by the board of directors. The board of directors recommends the payment of a final dividend of 1.3 pence per ordinary share to be payable on 20 September 2017 to shareholders registered at close of business on 25 August 2017.

### RESOLUTION 9 – RE-APPOINTMENT AND REMUNERATION OF AUDITORS

The Company is required at each general meeting at which financial statements are presented to shareholders to appoint auditors who will remain in office until the next such meeting.

Ernst & Young LLP have expressed their willingness to continue in office for another year. In accordance with Company law and corporate governance best practice shareholders are also asked to authorise the directors to determine the auditors remuneration.

### RESOLUTION 10 – AUTHORITY TO ALLOT SHARES

Under section 551 of the Companies Act 2006, the directors of a Company may only allot shares or grant rights to subscribe for, or to convert any security, into shares in the Company if authorised to do so. The purpose of this resolution is to renew the director's power to allot shares

In line with guidance issued by the Investment Association, this resolution proposes that authority be granted, in substitution for the existing authority, to allot shares up to:

- a) a maximum amount of £102,792.18 representing approximately one third of the Company's issued ordinary share capital as at 5 June 2017, being the latest practicable date prior to publication of this notice; and
- b) up to £22,782.12 in connection with a share option scheme or arrangement. This amount, together with the admission awards granted under the Ramsdens 2017 Long Term Incentive Plan amount in aggregate to 10% of the issued share capital of the Company as at 5 June 2017.

The authorities will expire on 30 September 2018, or if earlier, at the conclusion of the next Annual General Meeting to be held in 2018 unless previously renewed, revoked or varied by the Company. It is the intention of the directors to renew these authorities annually at each annual general meeting. As at 5 June 2017 no shares were held by the Company in treasury.



**RESOLUTION 11 – AUTHORITY TO DISPLAY PRE-EMPTION RIGHTS**

If new shares are to be allotted for cash, section 561(1) of the Companies Act 2006 requires that those shares are offered first to existing shareholders pro rata to their holding. An offer of this type is called a "rights issue" and the entitlement to be offered a new share is known as a "pre-emption right".

There may be circumstances, however, where it is in the interests of the Company for the directors to allot shares other than to shareholders in proportion to their existing holding or otherwise and strictly in compliance with the requirements of the Companies Act 2006. This cannot be done under the Companies Act 2006 unless the shareholders first waive their pre-emption rights.

There are legal, regulatory and practical reasons why it may not always be possible to issue new shares under a rights issue to some shareholders, particularly those resident overseas. To cater for this, resolution 11 in authorising the directors to allot new shares by way of a rights issue, also permits the directors to make appropriate exclusions or arrangements to deal with such difficulties.

Resolution 11 asks shareholders to waive their pre-emption rights, but only for new shares equal to up to £2,278,212 new shares in connection with an employee share option scheme or arrangement. This, together with the aggregate of 805,554 ordinary shares the subject of admission awards under the Ramsdens 2017 Long Term Incentive Plan, amount in aggregate to 10% of the current issued share capital of the Company.

In addition, resolution 11 also asks shareholders to waive their pre-emption rights but only for new shares equal to 5% of the Company's issued ordinary share capital as at the date of the notice of this meeting. The directors will be able to use this power without obtaining further authority from shareholders before they allot new shares covered by it. However by setting the limit of 5% the interests of existing shareholders are protected, as their proportionate interests in the Company cannot, without their agreement, be reduced by more than 5% by the issue of new shares for cash to new shareholders. If the shareholders wish, other than by rights issue, to allot for cash new shares which would exceed this limit, they would first have to ask the Company's shareholders to waive their pre-emption rights in respect of that proportion of new shares which exceeds the 5% ceiling.

The Company is seeking authority to allot securities in connection with a pre-emptive rights issue up to a maximum amount of the authority in resolution 10, which represents approximately one third of the Company's issued ordinary share capital as at 5 June 2017, being the latest practicable date prior to publication of this notice. The benefit to the Company of obtaining such authority on an annual basis is that it would allow the Company to implement a rights issue of an amount equal to a maximum of approximately one third of the issued ordinary share capital without the need to call an additional general meeting. This would shorten the implementation timetable of such a rights issue.

The power given by Resolution 11 will, unless sooner revoked or renewed by the Company last until 30 September 2018 or, if earlier, conclusion of the next annual general meeting of the Company to be held in 2018.

It is the intention of the directors to renew these authorities annually at each annual general meeting. The directors have no present intention of exercising the authorities sought pursuant to this resolution but consider them desirable to allow the Company to retain flexibility.