

MOUNTFIELD GROUP PLC

(the "Company")

(Registered and incorporated in England and Wales with Company number 06374598)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF on 9 July 2019 at 10 a.m. for the following purposes:

Ordinary Business

To consider and, if thought fit, to pass the following Resolutions, each of which will be proposed as an Ordinary Resolution:

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2018 together with the last directors' report and the auditors' report on those accounts.
2. To re-appoint Graham Read, who retires by rotation, as a director of the Company.
3. To re-appoint Adler Shine LLP as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are laid before the Company at a remuneration to be determined by the directors.

Special Business

To consider and, if thought fit, pass Resolution 4 which will be proposed as an ordinary resolution, and Resolutions 5 and 6 which will be proposed as special resolutions:

4. THAT, in accordance with section 551 of the Companies Act 2006 (the "**Act**") the directors of the Company (the "**Directors**") be and are generally and unconditionally authorised to allot ordinary shares in the Company or to grant rights to subscribe for or to convert any securities into ordinary shares in the Company ("**Rights**") up to a maximum nominal amount of £84,748 representing approximately one third of the Company's current issued ordinary share capital, provided that these authorities, unless duly renewed, varied or revoked by the Company, will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, save that the Company may, before such expiry, make offers or agreements which would or might require ordinary shares to be allotted or Rights to be granted after such expiry and, the Directors may allot ordinary shares or grant Rights in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot relevant securities but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities

5. THAT, subject to the passing of Resolution 4, and in accordance with section 570 of the Act the Directors be given the general power to allot equity securities (as defined by section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - 5.1 the allotment of equity securities in connection with an offer by way of a rights issue:
 - 5.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - 5.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any applicable regulatory body or stock exchange;

- 5.2 the allotment (otherwise than pursuant to sub-paragraph 5.1 above) of equity securities up to an aggregate nominal amount of £25,425 representing approximately 10 per cent. of the Company's current issued share capital,

provided that the power granted by this resolution will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date), save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and, the Directors may allot equity securities in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has 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.

6. THAT the Company be, and is hereby, unconditionally and generally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.1 pence each ("**Ordinary Shares**") on such terms and in such manner as the directors shall determine, provided that:
- 6.1 the maximum aggregate number of Ordinary Shares that may be purchased is 25,424,445 (representing approximately 10 per cent. of the existing issued Ordinary Share capital of the Company);
- 6.2 the minimum price (excluding expenses) which may be paid for each Ordinary Share is 0.1 pence;
- 6.3 the maximum price (excluding expenses) which may be paid for each Ordinary Share is an amount equal to 105 per cent. of the average of the closing middle market price for an Ordinary Share as derived from the AIM appendix to the London Stock Exchange's Daily Official List for the five business days immediately prior to the day the purchase is made;
- 6.4 this authority shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company unless previously revoked, varied or renewed; and
- 6.5 the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract as if such authority had not expired.

BY ORDER OF THE BOARD
Peter Jay
Company Secretary

Registered Office:
3c Sopwith Crescent
Wickford Business Park
Wickford
Essex
SS11 8YU

14 June 2019

Explanatory Notes:

Entitlement to attend and vote

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

- 6.30 p.m. on 5 July 2019 or,
- if this Meeting is adjourned, at 6.30 p.m. on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the Meeting in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001. 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.

Appointment of proxies

2. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, if you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. 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.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to more than one share. To appoint more than one proxy please refer to the notes on the Form of Proxy.

Appointment of proxy using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
- completed and signed;
 - sent or delivered to SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS; and
 - received by SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS no later than 10 a.m. on 5 July 2019.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

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

Appointment of proxy by joint members

6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) 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 SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS.

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 appointments

8. In order to revoke a proxy instruction you will need to inform the Company using the following method:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS. In the case of a member 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 SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS no later than 10 a.m. on 5 July 2019.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

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.

Documents on display

9. The following documents will be available for inspection at the registered office of the Company on any weekday (excluding public holidays) during normal office hours from the date of this Notice until the time of the Meeting and for at least 15 minutes prior to the Meeting and during the Meeting:

- Copies of the service contracts of executive directors of the Company.
- Copies of the letters of appointment of the non-executive directors of the Company.