

**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, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Motorpoint Group 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.



Incorporated in England and Wales with Company Number 10119755

**Notice of Annual General Meeting 2018**

**Tuesday 24 July 2018 at 11:00am**

At Pride Park Stadium, Pride Park,  
Derby, DE24 8XL

In accordance with its articles of association and unless a shareholder ("**Shareholder**") requests otherwise, Motorpoint Group Plc communicates with its Shareholders by publishing information (including statutory documents, such as the Annual Reports and Accounts) ("**Shareholder Communications**") on its website ([www.motorpointplc.co.uk](http://www.motorpointplc.co.uk)) ("**Website**").

In accordance with this policy, Motorpoint Group Plc has published the Annual Report and Accounts 2018 on the Website and for those Shareholders who elected to receive paper copies of any Shareholder Communications, a copy of the Annual Report and Accounts 2018 is enclosed with this Notice.

Any Shareholders wishing to receive paper copies of Shareholder Communications should advise Link Asset Services on 0871 664 0300 (calls cost 12p per minute plus your phone company's access charge. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales).

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Registered Office:  
Motorpoint  
Chartwell Drive  
West Meadows Industrial Estate  
Derby DE21 6BZ  
Company Number: 10119755

## Letter from the Chairman

21 June 2018

Dear Shareholder

### 2018 Annual General Meeting

I am pleased to inform you that the Annual General Meeting (“**AGM**” or the “**Meeting**”) of Motorpoint Group Plc (“**Motorpoint**” or the “**Company**”) will be held at 11:00am on Tuesday 24 July 2018 at Pride Park Stadium, Pride Park, Derby, DE24 8XL.

Notice of the AGM is set out on pages 3 to 5 of this document with explanatory notes set out on pages 6 to 11. There will be an opportunity for you to ask questions at, and I would encourage you to attend, the AGM.

### Voting

At the meeting itself, voting on all the proposed resolutions will be conducted on a poll rather than on a show of hands, in line with recommended best practice. Voting by poll is more transparent and equitable because it includes the votes of all Shareholders who have cast their vote by proxy, rather than just the votes of Shareholders who attend the AGM.

Shareholders will be asked to consider and, if thought fit, approve resolutions in respect of the matters set out on pages 3 to 5. The results will be published on our website [www.motorpointplc.com](http://www.motorpointplc.com) and they will also be released to the London Stock Exchange via a Regulatory Information Service.

### Website

Our corporate website [www.motorpointplc.com](http://www.motorpointplc.com) provides more information about Motorpoint including:

- a copy of our full Annual Report and Accounts; and
- all our latest news and regulatory announcements.

### Admission on the day

If possible, please arrive by 10:45am to allow sufficient time for registration and security clearance. Documents will also be made available for inspection prior to the AGM at 10:45am. Please bring your attendance document with you. This will be either the tear off portion of your Proxy Form or, for those registered for electronic communications, please bring a copy of the email you will have received.

### Action to be taken

A Proxy Form for use by Shareholders in connection with the AGM will be posted to Shareholders who appeared on the register of Shareholders at the close of business on 20 June 2018, being the last practicable date prior to publication of the Notice. Those Shareholders who are registered for electronic communications will be sent an email incorporating a link to the online voting site (see below). Whether or not Shareholders propose to attend the AGM, it is important that they complete, sign and return a Proxy Form.

Shareholders should return the Proxy Form to Link Asset Services (the “**Registrar**”) at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Alternatively, Electronic Proxy Appointment (“**EPA**”) is available for the AGM. EPA enables Shareholders to lodge their proxy appointment by electronic means via a website provided by the Company’s Registrar, Link Asset Services, at [www.signalshares.com](http://www.signalshares.com). CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the AGM.

Our CREST Issuer Agent ID is RA10. Further information regarding the appointment of proxies and voting is set out on pages 6 to 7. Please note that all proxy votes and appointments, whether postal or electronic, must be received by the Registrar no later than 11:00am on Friday 20 July 2018.

### Recommendation

The Directors of the Company consider that all of the resolutions to be proposed at the Meeting are in the best interests of Motorpoint and its Shareholders as a whole and are most likely to promote the success of Motorpoint. 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 currently amounting to 41% of the issued share capital of Motorpoint.

Yours sincerely

**Mark Morris**  
Chairman, Motorpoint Group Plc

## Notice of 2018 Annual General Meeting

Notice is hereby given that the 2018 Annual General Meeting (the “**AGM**” or the “**Meeting**”) of Motorpoint Group Plc (the “**Company**”) will be held at Pride Park Stadium, Pride Park, Derby, DE24 8XL on Tuesday 24 July 2018 at 11:00am.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions and resolutions 14 to 17 (inclusive) will be proposed as special resolutions.

### Ordinary Resolutions

#### 1. 2018 Annual Report And Accounts

To receive, consider and adopt the Company’s audited financial statements for the financial year ended 31 March 2018, together with the Directors’ Report and the Auditors’ Report on those accounts (collectively the “**Annual Report and Accounts**”).

#### 2. Directors’ Remuneration Report

To approve the Directors’ Remuneration Report (other than the part containing the Directors’ Remuneration Policy) contained within the Annual Report and Accounts.

#### 3. Final Dividend

To declare a final dividend of 4.6 pence per Ordinary Share, as recommended by the Board, in respect of the financial year ended 31 March 2018.

#### 4. Re-election of Director

To re-elect Mark Carpenter as an executive director of the Company.

#### 5. Re-election of Director

To re-elect James Gilmour as an executive director of the Company.

#### 6. Re-election of Director

To re-elect David Shelton as a non-executive director of the Company.

#### 7. Re-election of Director

To re-elect Mark Morris as a non-executive director of the Company.

#### 8. Re-election of Director

To re-elect Mary McNamara as a non-executive director of the Company.

#### 9. Re-election of Director

To re-elect Gordon Hurst as a non-executive director of the Company.

#### 10. Re-election of Director

To re-elect Steve Weller as a non-executive director of the Company.

#### 11. Appointment of Auditors

To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next AGM at which accounts are laid.

#### 12. Auditor’s Remuneration

To authorise the Board to determine the auditors’ remuneration.

#### 13. Authority to Allot Shares

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 exercise all the powers of the Company to allot Relevant Securities:

- 13.1. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £665,360 (such amount to be reduced by the aggregate nominal amount of Relevant Securities that have been allotted pursuant to paragraph 13.2 of this Resolution) in connection with a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority (the “**Listing Rules**”));
  - 13.1.1. to holders of Ordinary Shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of Ordinary Shares held by them; and
  - 13.1.2. to holders of other equity securities in the capital of the Company, as required by the rights of those securities or subject to such rights 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 or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- 13.2. otherwise than pursuant to paragraph 13.1 of this Resolution, up to an aggregate nominal amount of £332,680 (such amount to be reduced by the aggregate nominal amount of Relevant Securities that have been allotted pursuant to paragraph 13.1 of this Resolution in excess of £332,680),

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provided that (unless previously revoked, varied or renewed) these authorities shall expire at the conclusion of the next AGM of the Company after the passing of this Resolution or at the close of business on 24 October 2019 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the Directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this Resolution, “**Relevant Securities**” means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right.

These authorities are in substitution for and shall replace all existing authorities (which, to the extent unused at the date of this Resolution, are revoked with immediate effect), but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

### **Special Resolutions**

#### **14. Disapplication of Pre-emption Rights**

That, subject to the passing of Resolution 13, the Directors are given power pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be limited:

- 14.1. to the allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares but subject to the Directors having the right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
- 14.2. to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 14.1 above) up to an aggregate nominal amount of £49,902,

such power to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 24 October 2019) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

#### **15. Disapplication of Pre-emption Rights – Acquisitions**

That, subject to the passing of Resolution 13, the Directors are given power pursuant to section 570 and section 573 of the Act, in addition to any power given under Resolution 14, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by paragraph 13.2 of Resolution 13 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be:

- 15.1. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £49,902; and
- 15.2. 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 of the Company 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,

such power to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 24 October 2019) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

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## **16. Authority for Market Purchase of Shares**

That, pursuant to section 701 of the Act, the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of Ordinary Shares of £0.01 each in the capital of the Company, provided that:

- 16.1. the maximum number of such shares that may be purchased is 9,980,402 (representing approximately 10% of the Company's issued Ordinary Share capital); and
- 16.2. the minimum price which may be paid for each such Ordinary Share is its nominal value and the maximum price is the higher of 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately before the purchase is made and the price which is the higher of the last independent trade and the amount stipulated by article 5 of the EU Market Abuse Regulation (596/2014) (as supplemented by Commission Delegated Regulation (EU) 2016/1052) (in each case exclusive of expenses),

and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this Resolution or at the close of business on 24 October 2019 (whichever is the earlier), save that the Company may enter into a contract to purchase Ordinary Shares before the expiry of this authority under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Ordinary Shares pursuant to any such contract as if this authority had not expired.

## **17. General Meeting Notice Period**

That a general meeting (other than an AGM) may be called on not less than 14 clear days' notice.

By order of the Board

**Manjit K Virk**

**Company Secretary**

21 June 2018

Registered Office:

Motorpoint

Chartwell Drive

West Meadows Industrial Estate

Derby DE21 6BZ

Company Number: 10119755

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## Notes to the Notice of Annual General Meeting

### Entitlement to attend and vote

1. Only persons entered on the register of members of the Company at close of business on 20 July 2018 (or, if this meeting is adjourned, at close of business on the day two days (excluding non-working days) prior to the adjourned meeting) (“**Shareholders**”) 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, including the information required by section 311A of the Act, can be found at [www.motorpointplc.com](http://www.motorpointplc.com).

### Attending in person

3. If you wish to attend the meeting in person, please arrive by 10:45am to allow sufficient time for registration and security clearance. Documents will also be made available for inspection prior to the AGM at 10:45am. Please bring your attendance document with you. This will be either the tear off portion of your Proxy Form or, for those registered for electronic communications, please bring a copy of the email you will have received.

### Appointment of proxies

4. If you are a Shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Proxy Form. A proxy does not need to be a Shareholder 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.

5. If you are not a Shareholder of the Company but you have been nominated by a Shareholder of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this “Appointment of proxies” section. Please read the section “Nominated persons” below.

6. 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 and a Proxy Form is completed for each proxy. To obtain additional Proxy Forms please contact the Registrar on 0871 664 0300 (calls cost 12p per minute plus your phone company’s access charge. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales). 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 to them directly.

7. Shareholders can:

- appoint a proxy or proxies and give proxy instructions by returning the enclosed Proxy Form by post (see note 9);
- register their proxy appointment electronically (see note 10); and
- if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 11).

8. 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

9. 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 Link Asset Services (the “**Registrar**”) at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
- received by the Registrar by 11:00am on Friday 20 July 2018.

In the case of a Shareholder 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.

If you have not received a Proxy Form and believe that you should have one, or if you require additional Proxy Forms, please contact the Registrar on 0871 664 0300 (calls cost 12p per minute plus your phone company’s access charge. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales).

### Appointment of proxies electronically

10. Alternatively Electronic Proxy Appointment (“**EPA**”) is available for the AGM. EPA enables Shareholders to lodge their proxy appointment by electronic means via a website provided by the Registrar, at [www.signalshares.com](http://www.signalshares.com). Any proxies appointed electronically must be received by the Registrar by 11:00am on Friday 20 July 2018.

### **Appointment of proxies through CREST**

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting 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 (“**EUI**”) 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 our CREST Issuer Agent (ID is RA10) no later than 11:00am on Friday 20 July 2018, or, in the event of an adjournment of the Meeting, 48 hours (excluding hours falling within non-working days) 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. 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.

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.

### **Appointment of proxy by joint holders**

12. 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**

13. 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 applies 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 the Registrar on 0871 664 0300 (calls cost 12p per minute plus your phone company’s access charge. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales).

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**

14. A Shareholder may revoke 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 the Registrar at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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. In either case, the revocation notice must be received by the Registrar no later than 11:00am on Friday 20 July 2018.

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**

15. 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**

16. As at 18 June 2018, which is the latest practicable date before publication of this notice, the Company’s issued share capital comprised 99,804,023 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 Company as at open of business on 18 June 2018 is 99,804,023.

The Company’s website will include information on the number of shares and voting rights.

### Questions at the Meeting

17. Any Shareholder attending the Meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the Meeting unless:

- answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; or
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

### Website publication of audit concerns

18. Under section 527 of the Act, a Shareholder or Shareholders meeting the threshold requirements set out in that section, have the right to request the Company to publish on its website a statement setting out any matter that such Shareholders propose to raise at the Meeting relating to 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 Meeting.

Where the Company is required to publish such a statement on its website:

- it may not require the Shareholders making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the Meeting.

The request:

- may be in hard-copy form or in electronic form (see note 19 below);
- either set out the statement in full or, if supporting a statement sent by another Shareholder, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it (see note 19 below); and
- be received by the Company at least one week before the meeting.

### Submission of hard-copy and electronic requests and authentication requirements

19. Where a Shareholder or Shareholders wish to request the Company to publish audit concerns (see note 18), such request must be made by either sending:

- a hard-copy request which is signed by you and states your full name and address to the Company Secretary at Motorpoint Group Plc, Chartwell Drive, West Meadows Industrial Estate, Derby, DE21 6BZ; or
- a request which states your full name and address to Manjit.Virk@motorpoint.co.uk. Please state "AGM" in the subject line of the email.

### Nominated persons

20. If you are a person who has been nominated under section 146 of the Act to enjoy information rights ("**Nominated Person**"):

- you may have a right under an agreement between you and the Shareholder of the Company who has nominated you to have information rights ("**Relevant Shareholder**") to be appointed or to have someone else appointed as a proxy for the Meeting;
- if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights; and
- your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

The rights relating to proxies set out in note 4 do not apply directly to nominated persons.

### Voting

21. 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 on display

22. Copies of the service contracts of the executive Directors and the non-executive Directors' contracts for services are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

### Communication

23. You 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 purposes other than those expressly stated.



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## **Explanatory Notes to Resolutions**

An explanation of each of the resolutions is set out below.

### **Resolution 1: Reports and Accounts**

The Directors are required to present to the meeting the audited accounts and the reports of the Directors and the auditors for the financial year ended 31 March 2018.

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

The Act requires the Company to produce a yearly report on Directors' remuneration (the "**Report**") and to put an annual resolution to shareholders for approval of that Report. The Directors' remuneration report for which approval is sought is set out on pages 46 to 52 of the Annual Report and Accounts for the financial year ended 31 March 2018. In accordance with the legislation, this vote will be advisory.

### **Resolution 3: Declaration of Dividend**

Final dividends must be approved by Shareholders but cannot exceed the amount recommended by the Directors.

Our Registrar continues to offer its Dividend Reinvestment Plan ("**DRIP**") which will be available for the dividend. The DRIP enables the Registrar to use your cash dividend to buy additional shares in the Company on your behalf. If you have already elected for the DRIP, you will not need to re-apply.

For further information please the Registrar, contact details are on the front page of this notice.

### **Resolutions 4 to 10 (inclusive): Re-appointment of Directors**

In accordance with the UK Corporate Governance Code, all of the Directors are seeking reappointment. The Board, having considered the mix of skills, knowledge and experience of each of the Directors, confirms that it remains satisfied that each of the Directors continues to perform his or her duties effectively. Biographical details of these Directors are set out below.

**Mark Morris** Non-Executive Chairman

**Date of appointment:** 12 April 2016

**Committee memberships:** Nomination (Chair)

**Background and career:** Mark has been Chairman of Motorpoint Limited since January 2013 and prior to that had been chairman on a consultancy basis from December 2010. He has 20 years' experience in motor retail having been finance director and then managing director of Sytner Group plc. Prior to his role at Sytner Group, Mark was in audit, business advisory and corporate finance with Price Waterhouse where he qualified as a Chartered Accountant.

**Areas of expertise:** Motor retail & finance

**Significant external roles:** None

**Mark Carpenter** Chief Executive Officer ("**CEO**")

**Date of appointment:** 12 April 2016

**Committee memberships:** Compliance, Nomination

**Background and career:** Mark was appointed CEO of Motorpoint Limited in May 2013 following two years as Chief Financial Officer. He has 16 years' experience in motor retail and was previously finance director of Sytner Group plc from 2005 to 2010. Prior to this, Mark was with Andersen, where he qualified as a Chartered Accountant.

**Areas of expertise:** Motor retail & finance

**Significant external roles:** None

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**James Gilmour** Chief Financial Officer

**Date of appointment:** 12 April 2016

**Committee memberships:** Compliance

**Background and career:** James has been CFO of Motorpoint Limited since August 2015. He has 10 years' experience in retail, having previously held a number of finance positions at Tesco, including two years as finance director of Tesco Slovakia. Prior to Tesco, James held positions with Volvo Financial Services and with Deloitte, where he qualified as a Chartered Accountant.

**Areas of expertise:** Motor retail, general retail and finance

**Significant external roles:** None

**David Shelton** Non-Executive Director

**Date of appointment:** Executive from 12 April 2016 to 31 March 2018

**Committee memberships:** None

**Background and career:** David co-founded Motorpoint in March 1998 following a 10 year career as buying director for Motorhouse. David became a NED on 1 April 2018 having previously been an Executive Director.

**Areas of expertise:** Motor retail

**Significant external roles:** Director of Shoby Properties Limited and Shoby Investments Limited

**Gordon Hurst** Independent Non-Executive Director

**Date of appointment:** 13 May 2016

**Committee memberships:** Audit (Chair), Remuneration, Nomination

**Background and career:** Gordon spent the majority of his executive career with Capita plc where he spent 27 years, including 19 years as group finance Director. Gordon trained as a Chartered Accountant with Coopers & Lybrand.

**Areas of expertise:** Finance

**Significant external roles:** None

**Mary McNamara** Senior Independent Non-Executive Director

**Date of appointment:** 13 May 2016 (Senior Independent Director from 21 October 2016)

**Committee memberships:** Remuneration (Chair), Audit, Nomination

**Background and career:** Mary was CEO of the commercial division and board director of the banking division at Close Brothers Group PLC. She spent 17 years with GE in a number of leadership roles, including CEO of the European Fleet Services business. Mary has also spent time with Skandia and 14 years at Harrods.

**Areas of expertise:** Financial Services

**Significant external roles:** OneSavings Bank plc – Chair of Remuneration Committee, Dignity plc

**Steve Weller** Independent Non-Executive Director

**Date of appointment:** 13 May 2016

**Committee memberships:** Audit, Remuneration, Nomination

**Background and career:** Steve is CEO of uSwitch.com, one of the leading comparison websites, where he has been since 2006. uSwitch.com was expanded rapidly under Steve's leadership where he successfully completed a management buy-out in 2013 with LDC and subsequently sold the business to ZPG plc in 2015. Prior to this Steve was involved in a number of roles in the telecoms industry, including with Orange.

**Areas of expertise:** E-commerce and online

**Significant external roles:** CEO of uSwitch.com

Under the Listing Rules, the Company is also required to provide details of (i) any previous or existing relationship, transaction or arrangement between an Independent Director and the Company, its Directors, any controlling Shareholder or any associate of a controlling shareholder; (ii) why the Company considers the proposed Independent Director will be an effective Director; (iii) how the Company has determined that the proposed Director is an Independent Director; and (iv) the process by which the Company has selected each Independent Director. This information can be found in the Annual Report and Accounts.

#### **Resolutions 11 & 12: Appointment of Auditors**

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the end of the next such meeting. Resolution 11 proposes the appointment and, in accordance with standard practice, Resolution 12 gives authority to the Directors to determine the remuneration to be paid to the auditors.

### **Resolution 13: Authority to Allot Shares**

Under section 551 of the Act, the directors of a company may only allot shares or grant rights to subscribe for, or to convert any security, into shares in a company if authorised to do so. The Articles provide that the Shareholders can give a general authority to the Directors to allot shares but that authority is subject to renewal by the Shareholders. Resolution 13 renews an authority given at last year's AGM and is in two parts:

- **Rights Issue:** In line with the Investment Association guidance (formerly known as the ABI guidance) paragraph 13.1 of Resolution 13 will authorise 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) in connection with a rights issue only up to an aggregate nominal amount of £665,360 (as reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph 13.2 of Resolution 13). This amount (before any reduction) represents approximately two-thirds of the issued share capital of the Company as at 18 June 2018, being the last practicable date before the publication of this document; and
- **Allotment of Shares:** paragraph 13.2 of Resolution 13 will authorise 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) up to an aggregate nominal amount of £332,680 as reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph 13.1 of Resolution 13 in excess of £332,680. This amount (before any reduction) represents approximately one-third of the issued ordinary share capital of the Company as at 18 June 2018, being the last practicable date before the publication of this document.

The Directors have no current intention to exercise either of the authorities sought under Resolution 13. However, the Directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by investor guidelines to allot shares or grant rights without the need for a general meeting, should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise. If the Directors do exercise this authority, the Directors intend to follow best practice as regards to its use.

This authority will expire on the earlier of the close of business on 24 October 2019 and the conclusion of the next AGM.

### **Resolution 14 & 15: Disapplication of Pre-emption Rights**

If new shares are to be allotted for cash, section 561(1) of the Act requires that those shares are offered first to existing Shareholders pro-rata to their holdings. However, it may be in the interests of the Company for the Directors to allot shares other than to Shareholders in proportion to their existing holding or otherwise than strictly in compliance with those requirements.

This resolution would allow the Directors, pursuant to section 570 of the Act, to allot shares for cash without first offering them to Shareholders pursuant to their statutory pre-emption rights. This authority would be limited to allotments or sales in connection with pre-emptive offers to Shareholders and offers to holders of other equity securities (if the rights attaching to those securities require it or as the Directors consider necessary), or otherwise up to an aggregate nominal amount of £49,902 (representing 4,990,200 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued Ordinary Share capital of the Company as at 18 June 2018. Allotments made under the authorisation in paragraph one of Resolution 15 would be limited to allotments by way of a rights issue only (subject to the right of the Board to impose necessary or appropriate limitations to deal with, for example, fractional entitlements and regulatory matters). The authority will expire at the earlier of the close of business on 24 October 2019 and the conclusion of the next AGM of the Company.

In May 2016 the Pre-Emption Group published a monitoring report on the implementation of its 2015 Statement of Principles and a recommended template resolution for disapplying pre-emption rights. The template recommends companies request authority to disapply pre-emption rights in respect of an additional 5%, to be used for an acquisition or specified capital investment in accordance with the 2015 Statement of Principles, as a separate resolution. Resolution 15 seeks this separate authority. Where the authority granted under Resolution 15 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.

### **Resolution 16: Purchase of Own Shares**

The Board is committed to managing the Company's capital effectively and the Directors believe that it is in the interests of the Company and its Shareholders to continue to have the flexibility to purchase its own shares. This Resolution seeks authority from Shareholders to do so. The Directors only intend to exercise this authority when, after considering market conditions prevailing at the time, they believe that the effect of such exercise would be to increase the Earnings per Share and be in the best interests of Shareholders generally.

The effect of such purchases would be either to cancel the number of shares to be purchased or the Directors may elect to hold them in treasury pursuant to Chapter 6 of Part 18 of the Act.

Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under a company's employee share scheme. Once held in treasury, a company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of the shares. Further, no dividend or other distribution of the company's assets may be made to the company in respect of the treasury shares.

As of 18 June 2018 (being the last practicable date prior to publication of the Notice) there were options outstanding over 2,168,450 shares, representing 2.17% of the Company's issued share capital. If the authority given by this Resolution was to be fully used, these options would represent 2.41% of the Company's issued share capital (as amended).

### **Resolution 17: Notice Period for General Meetings Other than AGMs**

The Company is currently able to call general meetings (other AGMs) on 14 clear days' notice and would like to preserve this ability. In order to be able to do so, Shareholders must have approved the calling of meetings on 14 clear days' notice.

Resolution 17 seeks such approval and will be effective until the Company's AGM in 2019 when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements of the Act for electronic voting before it may call a general meeting on 14 clear days' notice.

