



## Notice of Annual General Meeting 2021

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the action you should take, you should immediately consult your independent financial adviser authorised under the Financial Services and Markets Act 2000 or, if you are not in the United Kingdom, another appropriately authorised independent adviser.

If you have sold or otherwise transferred all your shares in Management Consulting Group PLC, please pass this document and the accompanying form of proxy to the purchaser or transferee, or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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Notice of the Annual General Meeting (the "AGM") of Management Consulting Group PLC (the "Company"), to be held at 11.00 am on Thursday 29 July 2021 at the offices of Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA, is set out on page 3 of this document. **Given the current guidance around COVID-19 and the general uncertainty on what additional and/or alternative measures may be put in place, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.** You can appoint your proxy electronically by visiting [www.signalshares.com](http://www.signalshares.com) where full details of the procedure can be found. You will need your investor code or IVC number which is printed on share certificates or can be obtained by contacting the Company's Registrar, Link Group. You may also request a hard copy proxy form directly from the Company's Registrar. Instructions on how to do this are provided on page 5 of this document. Your proxy appointment(s) and instructions whether submitted electronically or by hard copy must be received by Link Group, by no later than 11.00 am on Tuesday 27 July 2021. Any appointments and instructions received after this time, or sent to any address other than that provided, will not be valid.

# Letter from the Chairman and Chief Executive of Management Consulting Group PLC

## Management Consulting Group PLC

To all holders of the ordinary shares of 1 penny each and holders of preference shares of 0.23 pence each in the capital of the Company

### Dear Shareholder,

On behalf of the Directors of Management Consulting Group PLC (together the "Board" or the "Directors"), I can confirm that the 2021 Annual General Meeting ("AGM" or "Meeting") of the Company will be held at 11.00 am on Thursday 29 July 2021 at the offices of Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA.

Given the current guidance around COVID-19 and the general uncertainty on what additional and/or alternative measures may be put in place, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.

### Annual General Meeting 2021

The Notice of the AGM is set out on page 3 of this document, detailing the resolutions that the shareholders are being asked to vote on. Explanatory notes of the business to be conducted at the AGM are set out following the Notice of AGM.

### Annual Report 2020

Also enclosed are the Company's annual report and accounts for the year ended 31 December 2020 ("Annual Report").

### Voting

Voting on the business of the meeting will be conducted by way of a poll. The results of the voting on the resolutions will be posted on the Company's website as soon as practicable after the AGM.

### Action to be taken

If you would like to vote on the resolutions you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM.

You can vote by logging on to [www.signalshares.com](http://www.signalshares.com). From there you can log in to their Link share portal account or register for the Link share portal if you have not already done so, by following the on screen instructions. Alternatively, you can request a hard copy proxy form from Link Group on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17.30 Monday to Friday excluding public holidays in England and Wales.

### Attendance at the Meeting

Given the uncertainty over what laws and guidance about travel and public gatherings in connection with COVID-19 will be in place on the date of the Meeting, it may not be possible or advisable for shareholders, or their proxies other than the Chairman of the Meeting, to attend the Meeting in person.

We therefore strongly encourage you to vote on all resolutions as soon as possible by appointing the chairman of the Meeting as your proxy (or, in the case of beneficial owners who hold their shares indirectly, by submitting appropriate proxy voting instructions) as described below.

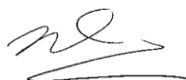
If you do wish to attend in person, please contact the Company in advance at [enquiry@mcgplc.com](mailto:enquiry@mcgplc.com) so that they can alert the venue and make appropriate arrangements. Requests for attendance will be addressed on a first come first served basis. Depending on the guidelines in force at the time it may not be possible for the venue to accommodate shareholders.

### Recommendation

The Directors consider that each of the resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole.

The Directors therefore recommend that shareholders vote in favour of each of the resolutions, as they intend to do in respect of their own shareholdings in the Company.

Yours faithfully



**Nick Stagg**  
Chairman and Chief Executive  
18 June 2021

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Management Consulting Group PLC (the "Company"), having company number 01000608, which will be held at 11.00 am on Thursday 29 July 2021 at the offices of Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA for the following purposes:

## Ordinary business

To consider and, if thought appropriate, pass the following Resolutions 1 to 5 as ordinary resolutions:

## Report and accounts

1. To receive the annual report and the accounts of the Company for the year ended 31 December 2020.

## Directors

2. To re-elect Mr M Capello as a director of the Company as stated in Article 120 of the Articles of Association.
3. To re-elect Ms F Czerniawska as a director of the Company as stated in Article 120 of the Articles of Association.

## Auditor

4. To re-appoint BDO LLP as auditor to the Company to hold office until the conclusion of the next AGM at which accounts are laid before the Company.
5. To authorise the Audit and Risk Committee of the Company to fix the remuneration of the auditor.

## Special business

To consider and, if thought appropriate, pass the following resolutions. Resolutions 6 and 7 will be proposed as an ordinary resolution and Resolutions 8 and 9 as special resolutions:

## Directors' authority to allot Ordinary Shares

6. That, in addition to the authority granted by Resolution 7, the directors are generally and unconditionally authorised for the purposes of section 551 Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot Ordinary Shares in the Company and to grant rights to subscribe for or to convert any security into Ordinary Shares in the Company on and subject to such terms as the directors may determine up to an aggregate nominal amount of £6,537,355.67 provided that:

a. (unless previously revoked, varied or renewed by the Company) this authority will expire at the end of the 2022 Annual General Meeting of the Company (or, if earlier, at the close of business on 29 October 2022), save that the directors may, before this authority expires, make offers or agreements which would or might require Ordinary Shares in the Company to be allotted, or rights to subscribe for or convert securities into Ordinary Shares to be granted, after its expiry and the directors may allot Ordinary Shares or grant rights to subscribe for or convert securities into Ordinary Shares pursuant to such offers or agreements as if this authority had not expired and that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

b. this authority, together with the authority detailed at Resolution 7, replaces all subsisting authorities previously granted to the directors for the purposes of section 551, which, to the extent unused at the date of this resolution, are revoked with immediate effect, without prejudice to any allotment of Ordinary Shares or grant of rights already made, offered or agreed to be made under such authorities.

## Directors' authority to allot Preference Shares

7. That, in addition to the authority granted by Resolution 6, the directors are generally and unconditionally authorised for the purposes of section 551 of the 2006 Act to exercise all the powers of the Company to allot Preference Shares in the Company on and subject to such terms as the directors may determine up to an aggregate nominal amount of £6,537,355.67, and, that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter. Together with Resolution 6, this authority replaces all subsisting authorities previously granted to the directors for the purposes of section 551, which, to the extent unused at the date of this resolution, are revoked with immediate effect, without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made under such authorities.

## Disapplication of pre-emption rights for Ordinary Shares

8. That, subject to the passing of Resolution 6, the directors are given power in accordance with section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) of the Company relating to Ordinary Shares for cash pursuant to the authority conferred by that resolution as if section 561(1) of the 2006 Act did not apply to any such allotment up to an aggregate nominal amount of £981,584.94 provided that (unless previously revoked, varied or renewed by the Company) this power will expire at the end of the 2022 Annual General Meeting of the Company (or, if earlier, at the close of business on 29 October 2022), save that the directors may, before this power expires, make offers or agreements which would or might require equity securities relating to Ordinary Shares to be allotted after its expiry and the directors may allot equity securities pursuant to such offers or agreements as if this power had not expired.

## Disapplication of pre-emption rights for Preference Shares

9. That, subject to the passing of Resolution 7, the directors are given power in accordance with section 570 of the 2006 Act to allot Preference Shares of the Company for cash pursuant to the authority conferred by that resolution as if section 561(1) of the 2006 Act did not apply to any such allotment up to an aggregate nominal amount of £981,584.94 provided that (unless previously revoked, varied or renewed by the Company) this power will expire at the end of the 2022 Annual General Meeting of the Company (or, if earlier, at the close of business on 29 October 2022), save that the directors may, before this power expires, make offers or agreements which would or might require Preference Shares to be allotted after its expiry and the directors may allot Preference Shares pursuant to such offers or agreements as if this power had not expired.

By order of the Board

Prism Cossec Limited, Company Secretary

Registered office: St Paul's House, 10 Warwick Lane, London EC4M 7BP England  
18 June 2021

# Explanatory Notes to the Notice of the Annual General Meeting

The following notes give an explanation of the proposed Resolutions. Resolutions 1 to 7 will be proposed as ordinary resolutions and will be passed if a simple majority of shareholders' votes cast are in favour of the resolution. Resolutions 8 and 9 will be proposed as special resolutions and will be passed if not less than 75% of shareholders' votes cast are in favour of the resolution.

Voting at the Meeting this year will comprise the aggregate votes cast by all Ordinary Shares and Preference Shares and therefore the votes cast by holders of Ordinary Shares and Preference Shares will not be counted separately.

## **Resolution 1 – Report and accounts**

The first item of business is the receipt by the shareholders of the annual report and accounts of the Company for the year ended 31 December 2020. The Directors' report, the strategic report, and the accounts and the report of the Company's auditors on the accounts are contained within the Annual Report.

## **Resolutions 2 and 3 – Re-election of directors**

Resolutions 2 and 3 are individual resolutions for the re-election of directors. The Articles of Association require that one third of the directors shall retire by rotation at the AGM.

The Board has no hesitation in recommending the re-election of the directors to shareholders. The Board believes that each director brings considerable and wide-ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. Each Director has continued to perform effectively and demonstrate commitment to their role.

## **Resolution 4 – Re-appointment of the auditor**

The Company's auditor is required to be reappointed at each AGM at which accounts are presented. This resolution proposes, on the recommendation of the Audit and Risk Committee, the re-appointment of BDO LLP as auditor to the Company until the conclusion of the next AGM of the Company at which the accounts are laid.

## **Resolution 5 – Auditor's remuneration**

Resolution 5 seeks shareholder consent for the Audit and Risk Committee to set the auditor's remuneration.

## **Resolutions 6 and 7 – Directors' authority to allot Ordinary Shares and Preference Shares**

The purpose of Resolution 6 is to authorise the Directors to allot Ordinary Shares. The authority will allow the directors to allot new Ordinary Shares and grant rights to subscribe for, or convert other securities into, Ordinary Shares up to approximately one third (33.3%) of the total issued share capital of the Company (exclusive of treasury shares) which, as at 18 June 2021, being the latest practicable date prior to publication of this notice of meeting, is equivalent to a nominal value of £6,537,355.67

The purpose of Resolution 7 is to authorise the Directors to allot Preference Shares. The authority is in addition to the authority granted by Resolution 6 and will allow the directors to allot new Preference Shares up to approximately one third (33.3%) of the total issued share capital of the Company (exclusive of treasury shares) which, as at 18 June 2021, being the latest practicable date prior to publication of this notice of meeting, is equivalent to a nominal value of £6,537,355.67

There are no present plans to allot new Ordinary Shares other than in connection with employee share plans. There are no present plans to allot new Preference Shares.

The directors consider it desirable to have the maximum flexibility permitted by corporate governance best practice guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

## **Resolutions 8 and 9 – Disapplication of pre-emption rights**

If the directors wish to allot new Ordinary Shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings. The directors follow the same principle with respect to the Preference Shares.

Resolutions 8 deals with the authority of the directors to allot new Ordinary Shares or other equity securities pursuant to the authority given by Resolution 6, or sell treasury shares, for cash without the Ordinary Shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only apply up to an aggregate nominal amount of £981,584.94 being approximately 5% of the total issued ordinary share capital of the Company as at 18 June 2021. Any offer in excess of this amount would need to be made on a pre-emptive basis.

Resolutions 9 deals with the authority of the directors to allot new Preference Shares pursuant to the authority given by Resolution 7, or sell treasury shares, for cash without the Preference Shares first being offered to shareholders in proportion to their existing holdings. Such authority shall only apply up to an aggregate nominal amount of £981,584.94 being approximately 5% of the total issued ordinary share capital of the Company as at 18 June 2021. Any offer in excess of this amount would be made on a pre-emptive basis.

The dis-application of pre-emption rights for 5% of issued capital is in line with corporate governance best practice.

If Resolutions 8 and 9 are passed, the authorities will expire at the end of the 2022 Annual General Meeting of the Company (or, if earlier, at the close of business on 29 October 2022). The directors consider the authorities in Resolutions 8 and 9 to be appropriate in order to allow the Company flexibility to finance business opportunities without the need to comply with the strict requirements of the statutory pre-emption provisions.

## Notes

1. A member is entitled to appoint another person as his/her proxy to exercise all or any of his rights to vote at the AGM convened by this notice. A member 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 him/her. A proxy need not also be a member of the Company.

Given the current guidance around COVID-19 and the general uncertainty on what additional and/or alternative measures may be put in place, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.

If you do wish to attend in person, please contact the Company in advance at [enquiry@mcgplc.com](mailto:enquiry@mcgplc.com) so that they can alert the venue and make appropriate arrangements. Requests for attendance will be addressed on a first come first served basis. Depending on the guidelines in force at the time it may not be possible for the venue to accommodate shareholders.

2. A member can vote either:

- by logging on to the Company's Registrar, Link Group's share portal [www.signalshares.com](http://www.signalshares.com) and from there the member can log into their Link share portal account or register for the Link share portal if they have not already done so, following the on screen instructions. The member will need their investor code or IVC number which is printed on dividend stationery and share certificates or can be obtained by contacting the Company's Registrar, Link Group.

or

- by requesting a hard copy proxy form directly from Link Group.

Link Group can be contacted on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17.30 Monday to Friday excluding public holidays in England and Wales.

3. 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 thereof) by utilising the procedures described in the CREST Manual. CREST personal members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction 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's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to an 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 (ID number RA 10) by the latest time(s) for receipt of proxy appointments specified in the Notice of AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by 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 Euroclear UK & Ireland 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.

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.

4. To be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at the close of business on Tuesday 27 July 2021 (or, in the event of any adjournment, at the close of business on the date which is two days before the time of the adjourned meeting). Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
5. As at 6.00 pm on 18 June 2021 (being the last practical business day prior to publication of this notice), the Company had 1,516,528,424 Ordinary Shares in issue and 1,941,919,335 Preference Shares in issue, all carrying one vote each, of which none are held as treasury shares. Therefore, the total number of voting rights in the Company as at 18 June 2021 is 3,458,447,759.
6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all its powers as a member provided that they do not do so in relation to the same shares.
7. In the case of joint shareholders, the signature of any of them will suffice, but the names of all joint holders should be shown, and the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

