

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the Company's Annual General Meeting to be held on 22 June 2022. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all your ordinary shares in the Company, please forward this document and the form of proxy for use in relation to the Annual General Meeting of the Company, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your ordinary shares in the Company, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

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## **Notice of Chapel Down Group Plc**

**Annual General Meeting 2022**

**10.00am on 22 June 2022**

**Chapel Down Winery, Tenterden, Kent TN30 7NG**

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Dear Shareholder

I have pleasure in sending notice of this year's Annual General Meeting for shareholders of Chapel Down Group Plc (the "**Company**"), which will be held at the Chapel Down Winery, Small Hythe, Tenterden, Kent TN30 7NG at 10.00am on 22 June 2022.

The business to be considered at the Annual General Meeting is detailed in this document along with explanatory notes for each of the resolutions in this notice.

The Company will take into account any Government guidance or legislation in force at the time of the Annual General Meeting and will implement any measures it believes necessary to protect the health and safety of attendees. Any changes to the Annual General Meeting arrangements will be communicated to shareholders through our website [www.chapeldown.com](http://www.chapeldown.com) and, where appropriate, by regulatory announcement.

If you are unable to attend the meeting in person, I would urge you, regardless of the number of shares you own, to complete, sign and return the accompanying proxy form.

Thank you for your continued support.

Yours sincerely

Martin Glenn  
Chairman

19 May 2022

## **Notice of Meeting**

The 2022 Annual General Meeting of Chapel Down Group Plc (the “**Company**”) will be held at the Chapel Down Winery, Small Hythe, Tenterden, Kent TN30 7NG on 22 June 2022 at 10.00am to consider the following:

### **Ordinary Resolutions:**

#### **Resolution 1:**

**To receive the accounts and reports of the directors and the auditors for the period ended 31 December 2021.**

The directors are required to present to the Annual General Meeting the accounts, and the reports of the directors and auditors, for the period ended 31 December 2021. These are contained in the Company’s Annual Report.

#### **Resolution 2:**

**To re-elect Mark Harvey as a director of the Company with immediate effect.**

##### *Explanation*

In accordance with the Company’s articles of association (the “**articles**”), a director will retire on the third annual general meeting after the annual general meeting or general meeting at which he or she were appointed or re-appointed. They may, if willing to act, be re-appointed. Mark Harvey is willing to act and the board believes that he continues to perform effectively and with commitment to his role.

Mark Harvey was previously re-elected as a director on 28 June 2019.

#### **Resolution 3:**

**To re-elect Nigel Wray as a director of the Company with immediate effect.**

##### *Explanation*

In accordance with the articles, a director will retire on the third annual general meeting after the annual general meeting or general meeting at which he or she were appointed or re-appointed. They may, if willing to act, be re-appointed. Nigel Wray is willing to act and the board believes that he continues to perform effectively and with commitment to his role.

Nigel Wray was previously re-elected as a director on 28 June 2019.

#### **Resolution 4:**

**To reappoint Crowe U.K. LLP as auditors in the manner contained in the notice of the Annual General Meeting.**

##### *Explanation*

THAT Crowe U.K. LLP be re-appointed as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

#### **Resolution 5:**

**To give authority to the directors to determine the auditors’ remuneration.**

**Resolution 6:****To authorise the Directors to allot relevant securities in the manner contained in the notice of the Annual General Meeting.**

THAT in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the 2006 Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £3,750,000 generally, in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

**Special Resolutions****Resolution 7:****To disapply section 561(1) of the 2006 Act in the manner contained in the notice of the Annual General Meeting.**

THAT the Directors be and are hereby empowered pursuant to section 570 of the 2006 Act, to allot equity securities as defined by section 560 of the 2006 Act for cash pursuant to the authority conferred by Resolution 6 above and by way of a sale of treasury shares as if section 561 of the 2006 Act did not apply to any such allotments. Such power shall, subject to the continuance of the respective authority conferred by Resolution 6, expire 15 months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by Special Resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

**Resolution 8:****To authorise the Company to buy back shares in the Company in the manner contained in the notice of the Annual General Meeting.**

THAT the Company is generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make market purchases (within the meaning of section 693(4) of the 2006 Act) of any of the ordinary shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, such shares to be either held as treasury shares or cancelled as the Board may determine provided that:

- a) the maximum number of ordinary shares which may be purchased is 10% of the issued ordinary share capital of the Company;
- b) the minimum price that may be paid for each ordinary share is the nominal amount of such share which amount shall be exclusive of expenses, if any;
- c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotations for the ordinary shares of the Company for the 5 business days immediately preceding the day on which such share is contracted to be purchased;
- d) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired; and
- e) unless previously renewed, revoked or varied, this authority shall expire on 30 June 2023 or if earlier, at the conclusion of the next annual general meeting of the Company to be held in 2023.

#### *Explanation*

This resolution will give the Company authority to purchase its own shares in the market up to a limit of approximately 10% of its issued ordinary share capital (excluding treasury shares) at 19 May 2022, the latest practicable date prior to the publication of the Notice of Meeting. The maximum and minimum prices are stated in the resolution.

The Company's directors have no present intention of exercising the authority to purchase ordinary shares but will keep the matter under review. The Company's directors would only purchase ordinary shares if, in their opinion, the expected effect would be to result in an increase in earnings per ordinary share and would benefit shareholders generally.

In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the 2006 Act, be retained as treasury shares. The Company may consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This gives the Company the ability to transfer treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

#### **Resolution 9:**

#### **To amend the articles of association of the Company in the manner contained in the notice of the Annual General Meeting.**

THAT the articles of association of the Company be amended by inserting a new article 122.2 and by making any consequential amendments required as a result of such insertion, so that the new article 122.2 shall read as follows:

- 122.2 Notwithstanding the provisions of article 122.1, the Board may, without the need for member approval, appropriate any sum resolved by the Board to be capitalised under article 122.1.1 and apply such sum on behalf of the holders of the Vested Growth Shares either in or towards paying up the amounts, if any, unpaid on any Vested Growth Shares held by them respectively, or in paying up in full unissued shares of the Company of a nominal amount equal to that sum, and allot the shares credited as fully paid to those holders of the Vested Growth Shares or as they may direct to the extent that ordinary shares are to be issued to the holders of Vested Growth Shares pursuant to Article 7A.

#### *Explanation*

Under resolution 9, the Company is proposing to amend its articles of association to provide a mechanism to facilitate the issue by the Company, should the time arise, of any ordinary shares that are required to be issued in connection with the conversion of Growth Shares under Article 7A.

#### **Documents**

The following documents, which are ordinarily available for inspection during business hours at the registered office of the Company on any weekday (public holidays excluded), will also be available for inspection by those allowed to attend at the place of the Annual General Meeting from 9.00am on the day of the Annual General Meeting until the conclusion of the Annual General Meeting:

- a) the register of interests of directors (and their families) in the share capital of the Company;
- b) copies of all service contracts and letters of appointment (including indemnities) between the directors and the Company; and
- c) printed copies of this Notice and the documentation made available to shareholders using electronic communication, including the Report and Accounts for the period ended 31 December 2021.

The Company will take into account any Government guidance or legislation in force at the time of the Annual General Meeting and will implement any measures it believes necessary to protect the health and safety of attendees. Any changes to the Annual General Meeting arrangements will be communicated to shareholders through our website [www.chapeldown.com](http://www.chapeldown.com) and, where appropriate, by regulatory announcement.

Your directors believe that the proposals in resolutions 1 to 9 are in the best interests of both the Company and its shareholders. Accordingly, the directors unanimously recommend that you vote in favour of all these resolutions, as they intend to do in respect of their own beneficial holdings.

By order of the Board  
Richard Woodhouse  
Company Secretary  
Chapel Down Winery, Small Hythe, Tenterden, Kent TN30 7NG

19 May 2022

**Notes:**

The Company will take into account any Government guidance or legislation in force at the time of the Annual General Meeting and will implement any measures it believes necessary to protect the health and safety of attendees. Any changes to the Annual General Meeting arrangements will be communicated to shareholders through our website [www.chapeldown.com](http://www.chapeldown.com) and, where appropriate, by regulatory announcement.

**Entitlement to attend and vote**

- (1) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at close of business on 20 June 2022 or, if this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after close of business on 20 June 2022 or, if this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.

**Appointment of proxies**

- (2) Ordinarily, a shareholder entitled to attend and vote at this Annual General Meeting is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend, speak and vote at the Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- (3) Ordinarily, a proxy does not need to be a shareholder of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Annual General 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 Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
- (4) Ordinarily, but subject to Note 3, a shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. To appoint more than one proxy you may photocopy the proxy form. Please indicate the proxyholders' name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you may result in the appointment being invalid.
- (5) 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 Annual General Meeting.
- (6) The notes to the proxy form explain how to direct your proxy, how to vote on each resolution or how to withhold their vote.
- (7) To appoint a proxy using the proxy form, the form must be:
- completed and signed;
  - sent or delivered to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
  - received by Link Group no later than 10.00am on 20 June 2022 or 48 hours before any adjournment of the Annual General Meeting.

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.

The original of 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 shareholders**

- (8) 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**

- (9) To change your proxy instructions simply submit a new proxy form using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) 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 proxy form and would like to change the instructions using another proxy form, please contact Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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**

- (10) In order to revoke a proxy instruction you will need to send a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the registered office of the Company. 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. The original of 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 the Company no later than 10.00am on 20 June 2022.

Ordinarily, but subject to Note 3 in the event that shareholders cannot attend, an appointment of a proxy does not preclude you from attending the Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.

**Documents on display**

- (11) Ordinarily, the Memorandum and current Articles of Association of the Company are available for inspection on any day (except Saturday, Sunday and Bank Holidays) up to and including the date of this Annual General Meeting during usual business hours at the registered office of the Company and will, on the date of this Annual General Meeting, be available for inspection at the meeting from 9.00am until the conclusion of the meeting.

**Recommendations**

- (12) The directors consider that the proposals set before the meeting are in the best interests of the Company and its shareholders in general and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The directors therefore unanimously recommend that you vote in favour of all of the resolutions set out above as they intend to do in respect of their own beneficial holding.