

JLG Group PLC

NOTICE OF ANNUAL GENERAL MEETING

For the calendar year 2019

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in JLG Group Plc, please send this document and the accompanying form of proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Issued 28 October 2019

Notice convening the 2019 Annual General Meeting

Notice convening the 2019 Annual General Meeting of the Company to be held at the office of the Company at 1 Charterhouse Mews, London, EC1M 6BB at 11:00 hrs on Friday 29th November 2019 is set out in this document and on page 61 of the Annual Report.

The accompanying form of proxy for use at the 2019 AGM should be completed, signed and must be returned in accordance with the instructions thereon as soon as possible but, in any event, so as to be received by the Company, at the registered office of the Company, 1 Charterhouse Mews, London, EC1M 6BB not later than 48 hours prior to the time of the meeting.

Directors

John Davies
Executive Chairman

Peter Ibbetson
Non-executive Director

Susanne Chishti
Non-executive Director

John McLellan
Acting Chief Executive

Robert Boot, FCA
Finance Director and
Company Secretary

Michael Smith
Director of Banking

Dear Sir/Madam

Notice of Annual General Meeting (the “AGM”) for 2019

I am writing to you with details of the resolutions which will be proposed at the annual general meeting of shareholders for 2018 which has been convened to be held at the office of the Company at 1 Charterhouse Mews, London, EC1M 6BB at 11:00 hrs on Friday 29th November 2019. The formal notice of the AGM and resolutions to be proposed are set out on page 4 of this document.

Annual report and accounts (Resolution 1)

Accompanying this letter you will find a copy of the Company’s annual report and accounts for the financial year ended 31 December 2018 which includes the audited financial statements of the Company. For the purposes of the AGM, shareholders will be asked to receive the annual report and accounts of the Company for the year ended 31 December 2018, together with the reports of the Directors and the Auditors.

Retirement of Directors (Resolutions 2, 3, 4 and 5)

Under the Company’s Articles of Association, each year the directors who were not appointed or reappointed at one of the preceding two annual general meetings, must retire from office and may offer themselves for reappointment by the members. The two Directors who have been longest in office since their last election are John Davies and Susanne Chishti and the directors who have not been appointed at an AGM are Michael Smith and Peter Ibbetson, accordingly they are retiring this year and offer themselves for re-election.

Appointment of auditors (Resolution 6)

Resolution 6 proposes the reappointment of Jeffreys Henry LLP as Auditors of the Company to hold office from the conclusion of the 2019 AGM until the conclusion of the next annual general meeting at which accounts are laid, and authorises the Directors to determine their remuneration.

Authority of Directors to allot shares and disapplication of pre-emption rights (Resolutions 7 and 8)

Resolution 7 is an ordinary resolution which grants authority to the directors to allot the unissued shares in the capital of the Company pursuant to Section 551 of the Companies Act 2006. Upon the passing of Resolution 7 the Directors will have authority to allot shares up to a maximum of £15,000.00 which is approximately 26 per cent of the current issued share capital as at 25 October 2019 being the latest practicable date before the publication of this Notice. This authority will expire immediately following the Annual General Meeting in 2020 or, if earlier, 15 months following this Resolution being passed.

Notice of AGM

If the Directors wish to exercise the authority under Resolution 7 and offer unissued shares for cash, the Companies Act 2006 requires that unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the new shares be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be appropriate to allot new shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 8 disapplies the strict statutory pre-emption provisions. This will permit shares to be issued for cash to persons other than existing shareholders up to an aggregate nominal value of £15,000.00 which is equivalent to approximately 26% of the issued share capital of the Company on 25 October 2019 being the latest practicable date prior to the printing of this Notice. If given, the authority will expire following the conclusion of the Annual General Meeting in 2020 or, if earlier, 15 months following this Resolution being passed.

Change of Article 22 of the Articles of Association – Termination of appointment of a Director (Resolution 9)

The Directors wish to have the authority to terminate the appointment of one of their number by the vote of a majority of the other members of the Board. This is in addition to the power of the members to terminate the appointment of a director under clause 168 Companies Act 2006 and is proposed as a special resolution requiring approval by 75% or more of the members voting at the AGM.

Recommendation

Your Directors consider the resolutions to be proposed at the AGM to be in the best interests of the Company and its shareholders as a whole. Consequently, the Directors recommend shareholders to vote in favour of the resolutions, as they intend to do in respect of their own beneficial holdings. A form of proxy is enclosed which you are asked to complete and return as soon as possible and in any event not later than 48 hours prior to the time of the meeting. Completion of a proxy form or proxy forms will not prevent you from attending the annual general meeting in person if you so wish.

Yours sincerely,



John Davies
Executive Chairman

Notice of Annual General Meeting for the year 2019

Notice is hereby given that the 2019 Annual General Meeting of JLG Group Plc (the “Company”) will be held at the office of the Company at 1 Charterhouse Mews, London, EC1M 6BB at 11:00 hrs on Friday 29th November 2019 for the purpose of passing the following Resolutions, of which Resolutions numbered 1 to 7 will be proposed as ordinary resolutions and Resolutions number 8 & 9 will be proposed as special resolutions:

Ordinary business

- 1 To receive and consider the annual accounts of the Company and reports of the Directors and of the Auditor for the year ended 31 December 2018.
- 2 To re-elect John Davies as Director who retires by rotation pursuant to Article 21 of the Company’s Articles of Association and who, being eligible, offers himself for re-election.
- 3 To re-elect Susanne Chishti as Director who retires by rotation pursuant to Article 21 of the Company’s Articles of Association and who, being eligible, offers herself for re-election.
- 4 To re-elect Michael Smith as Director who having been appointed by the Directors retires and who, being eligible, offers himself for re-election.
- 5 To re-elect Peter Ibbetson as Director who having been appointed by the Directors retires and who, being eligible, offers himself for re-election
- 6 To reappoint Jeffreys Henry LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid before the Company, at a remuneration to be determined by the Directors.

SPECIAL BUSINESS

- 7 THAT, pursuant to section 551 of the Companies Act 2006 (Act), the directors of the Company be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company up to an aggregate nominal amount of £15,000.00, provided that (unless previously revoked, varied or renewed) this authority shall expire on the date of the next annual general meeting of the Company save that the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or rights to subscribe for after this authority expires and the directors of the Company may allot shares pursuant to any such offer or agreement as if this authority had not expired.

This authority is in addition to all existing authorities under section 551 of the Act.

SPECIAL RESOLUTIONS

8. THAT, subject to the passing of resolution 7 and pursuant to sections 570 and 571 of the Act, section 561 of the Act does not apply to the allotment of equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 7 provided that this resolution shall expire on the date of the next annual general meeting of the Company, save that the Company may make an offer or agreement before this resolution expires which would or might require equity securities to be allotted for cash after this resolution expires and the directors of the Company may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in addition to all existing powers under section 571 of the Act.

Notice of AGM

- 9 THAT article 22 of the Articles of Association be changed by the addition of new sub clause as follows “g) a majority of the other directors of the company vote to terminate his or her appointment.”

By Order of the Board,
Robert Boot Secretary
28th October 2019

Registered Office: 1 Charterhouse Mews London EC1M 6BB

NOTES:

- 1 A member who is entitled to attend and vote at the above Annual General Meeting may appoint one or more proxies to attend and (on a poll) vote on his/her behalf. A proxy need not be a member of the Company. A proxy form for use by members at this meeting accompanies this notice.
- 2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such authority, must be deposited at the Company's registered office at 1 Charterhouse Mews, London EC1M 6BB by no later than 11.00 a.m. on Wednesday 27th November 2019 or 48 hours before the time of the holding of any adjournment of the Annual General Meeting.
- 3 Completion and return of the proxy form does not preclude a member from attending and voting at the meeting in person.
- 4 In accordance with the permission in Regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), only those holders of ordinary shares who are registered on the Company's share register at 9.00 a.m. on Thursday 28 November 2019 shall be entitled to attend the above Annual General Meeting and to vote in respect of the number of shares registered in their names at that time. Changes to entries on the share register after 9.00 a.m. on Thursday 28 November 2019 shall be disregarded in determining the rights of any person to attend and/or vote at the Annual General Meeting.
- 5 A register of the interests of each Director in shares of the Company and copies of the Directors' contracts of service are available for inspection at the registered office of the Company during usual business hours on any week day (Saturday, Sunday and public holidays excepted) up to and including the date of the annual general meeting for 2019 and then at the place of the meeting fifteen minutes prior to and until the close of the meeting.
- 6 If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company.

NOTE

ONLY SHAREHOLDERS ARE ENTITLED TO ATTEND THE MEETING AND VOTE ON THE RESOLUTIONS.
DEBENTURE HOLDERS ARE WELCOME TO ATTEND THE MEETING AS OBSERVERS BUT ARE NOT ENTITLED TO SPEAK OR VOTE

IF YOUR SHARES ARE HELD IN A NOMINEE ACCOUNT SUCH AS THE SHARE CENTRE OR REYKER SECURITIES YOU WILL BE WELCOME AT THE MEETING BUT YOU CANNOT VOTE UNLESS THE SHARE CENTRE / REYKER SECURITIES APPOINT YOU AS PROXY. THIS IS BECAUSE YOUR SHARES ARE REGISTERED IN THE NAME OF YOUR NOMINEE. IF YOU COMPLETE A VOTING FORM YOUR VOTE WILL BE PASSED TO YOUR NOMINEE WHO WILL VOTE ON YOUR BEHALF.

A SEPARATE PROXY FORM IS ENCLOSED



The Client Choice Award
Best Commercial
Property Lender in the
Corporate LiveWire 2016
Finance Awards.



Best Cash Flow Lender
2017 Trade Finance Global
Excellence Awards.



**Best Commercial
Property Lender -**
Corporate LiveWire
2017 Finance Awards.



JLG Group PLC has been certified by BSI to ISO 9001:2015 and 22301:2012 under certificate numbers FS 668057, BCMS 668054.



One of the seven founder members of the Association of Alternative Business Finance (AABF).



The first alternative commercial lender to become an Associate Member of UK Finance



We are a benefactor of 'Project Rome', the campaign from the Emerging Payments Association (EPA) lobbying for fairer access to payments infrastructure through FinTech providers.

JLG

Group PLC

JLG Group PLC
1 Charterhouse Mews,
London EC1M 6BB

Telephone 020 3199 6379
Mail info@thejust-group.com
Web thejust-group.com

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