



**Motorpoint Group plc
(the “Company” or “Motorpoint”)
(Incorporated and registered in England and Wales under number 10119755)
Notice of Annual General Meeting 2021
Tuesday, 27 July 2021 at 10:00 a.m.**

Notice is hereby given that the Annual General Meeting of Motorpoint Group plc will be held at 10:00 a.m. on Tuesday, 27 July 2021 at Champion House (formerly Salisbury House), Stephenson's Way, Wyvern Business Park, Derby, DE21 6LY to consider and, if thought fit, pass resolutions 1 to 15 overleaf.

Important information:

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser immediately. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents 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.

A shareholder may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting, provided that each proxy is appointed to exercise the rights attached to different Ordinary share(s) held by that shareholder. A proxy need not be a member of the Company. To be valid, any instruction or instrument appointing a proxy must be received by the Company's registrar, through the Company's electronic proxy appointment service (available via <https://www.signalshares.com>) or in the case of shares held through CREST, via the CREST system, in each case by no later than 10:00 a.m. on 23 July 2021. Shareholders are strongly encouraged to appoint the Chairperson of the meeting as their proxy, as explained in the Chairman's letter (under Voting Arrangements).

Please note no paper copy of the Proxy Form is being posted with this document. Please see Notes 6 and 7 on page 7 for further details.

Motorpoint Group plc
LETTER FROM THE CHAIRMAN

Dear Shareholder

Notice of Annual General Meeting 2021

I am pleased to inform you that the Annual General Meeting (“AGM” or the “Meeting”) Company will be held at 10:00 a.m. on Tuesday, 27 July 2021.

We are keen to welcome shareholders in person this year, particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. At the date of posting of the Notice of AGM (being 25 June 2021), guidelines issued by the UK Government suggest that it will be possible to hold the AGM as an “open” meeting, with shareholders present in person.

We are therefore proposing to hold the AGM at our offices, Champion House (formerly Salisbury House), Stephenson's Way, Wyvern Business Park, Derby, DE21 6LY and to welcome the maximum number of shareholders we are able within safety constraints and in accordance with the UK Government guidelines.

However, given the constantly evolving nature of the situation in relation to the COVID-19 pandemic, we want to ensure that we are able to adapt these arrangements efficiently to respond to any changes in circumstances. On this basis, should the situation change such that we consider that it is no longer possible for shareholders to attend the meeting in person, we will revert to a “closed meeting”. In these circumstances, no shareholders (other than those required to attend the meeting for the purposes of forming a valid quorum) will be admitted to the AGM. Should it become necessary, we will notify shareholders of any change by issuing a shareholder announcement via RNS and updating our website at www.motorpointplc.com. Shareholders should monitor any relevant announcements and the Company's website for such updates.

Attendance at the meeting

To allow us to ensure that we can operate within safety constraints imposed either by the UK Government or by the venue, it would be helpful if we could ascertain the potential number of attendees in advance. Therefore, shareholders intending to attend the AGM (assuming we will not have to revert to a closed meeting) are asked to register their intention as soon as practicable by sending an email to the Company Secretary at investor.relations@motorpoint.co.uk confirming their attendance.

Voting

Given the uncertainty around whether shareholders will be able to attend the AGM should tighter restrictions be imposed due to a change in the situation with the COVID-19 pandemic, the Board strongly recommends that shareholders vote electronically at www.signalshares.com as your vote will automatically be counted. Shareholders are asked to cast their vote by proxy and appoint the ‘Chair of the Meeting’ as their proxy and provide their voting instructions, rather than appointing another person who may not be permitted to attend the meeting.

If you would prefer to use a paper proxy form to appoint your proxy, you may request one from the Company's registrar, Link Group, by calling the shareholder helpline. Details of the helpline and further information on how to appoint a proxy to vote on your behalf are set out in the Notice on page 7 of this document.

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 in the Notes to this Notice of Meeting. Please note that all proxy votes and appointments must be received by the Registrar no later than 10:00 a.m. on 23 July 2021.

Questions

Shareholders who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to investor.relations@motorpoint.co.uk. In addition, shareholders who attend the AGM in person may pose questions to the Board in person.

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 approximately 20% of the issued share capital of Motorpoint.

Yours sincerely

Mark Morris

Chairman
Motorpoint Group plc

Motorpoint Group plc
NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting (the "AGM" or the "Meeting") of Motorpoint Group plc (the "Company") will be held on Tuesday, 27 July 2021 at 10:00 a.m. at Champion House (formerly Salisbury House), Stephenson's Way, Wyvern Business Park, Derby, DE21 6LY.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 11 (inclusive) will be proposed as ordinary resolutions and resolutions 12 to 15 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. 2021 Annual Report and Accounts

To receive, consider and adopt the Company's audited financial statements for the financial year ended 31 March 2021, 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 contained within the Annual Report and Accounts.

3. Re-election of Director

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

4. Re-election of Director

To elect Chris Morgan as an executive director of the Company.

5. Re-election of Director

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

6. Re-election of Director

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

7. Re-election of Director

To re-elect Adele Cooper as a non-executive director of the Company.

8. Re-election of Director

To re-elect Keith Mansfield as a non-executive director of the Company.

9. 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.

10. Auditors' Remuneration

To authorise the Board to determine the auditors' remuneration.

11. 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:

- 11.1. up to an aggregate nominal amount of £601,266 (such amount to be reduced by the aggregate nominal amount of Relevant Securities that have been allotted pursuant to paragraph 11.2 of this Resolution) in connection with a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority) 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, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws of any territory or the requirements of any relevant regulatory body or stock exchange; and
- 11.2. otherwise than pursuant to paragraph 11.1 of this Resolution, up to an aggregate nominal amount of £300,633 (such amount to be reduced by the aggregate nominal amount of Relevant Securities that have been allotted pursuant to paragraph 11.1 of this Resolution in excess of £300,633),

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 27 October 2022 (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.

Motorpoint Group plc
NOTICE OF 2021 ANNUAL GENERAL MEETING
CONTINUED

In this Resolution, “Relevant Securities” means ordinary shares of £0.01 each in the capital of the Company (“Ordinary Shares”) or rights to subscribe for or to convert any security into Ordinary Shares; 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 Ordinary Shares is to the nominal amount of the Ordinary 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

12. Disapplication of Pre-emption Rights

That, subject to the passing of Resolution 11, the Directors are given power pursuant to section 570 and section 573 of the Companies Act 2006 (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:

- 12.1. 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 (or 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 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 of any territory or the requirements of any relevant regulatory body or stock exchange; and
- 12.2. to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 12.1 above) up to an aggregate nominal amount of £45,095,

such power to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 27 October 2022) 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.

13. Disapplication of Pre-emption rights – Acquisitions

That, subject to the passing of Resolution 11, the Directors are given power pursuant to section 570 and section 573 of the Companies Act 2006 (the “Act”), in addition to any power given under Resolution 12, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by paragraph 11.2 of Resolution 11 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:

- 13.1. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £45,095; and
- 13.2. 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 27 October 2022) 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.

14. Authority for Market Purchase of Shares

That, pursuant to section 701 of the Companies Act 2006 (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:

- 14.1. the maximum number of such shares that may be purchased is 9,018,989 (representing approximately 10% of the Company’s issued Ordinary Share capital); and
- 14.2. 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 highest current independent bid on the trading venue where the purchase is carried out, 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 27 October 2022 (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.

15. General Meeting Notice Period

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

On behalf of the Board

Chris Morgan

Company Secretary
16 June 2021

Registered Office:

Motorpoint Chartwell Drive
West Meadows Industrial Estate
Derby, DE21 6BZ

Company Number: 10119755

Motorpoint Group plc
DIRECTORS' BIOGRAPHIES

Mark Morris

Non-Executive Chairman

Date of appointment: 12 April 2016

Committee memberships: Chair of the Nomination Committee

Background and career: Mark has been Chairman of Motorpoint Limited since January 2013 and prior to that chairman/consultant since December 2010. He has over 20 years' experience in car 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 PwC where he qualified as a Chartered Accountant.

Significant external roles: None

Mark Carpenter

Chief Executive Officer ('CEO')

Date of appointment: 12 April 2016

Committee memberships: Member of the Nomination Committee

Background and career: Mark was appointed CEO of Motorpoint Limited in May 2013 following two years as Chief Financial Officer. He has 18 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.

Significant external roles: None

Chris Morgan

Chief Financial Officer ('CFO')

Date of appointment: 11 January 2021

Committee memberships: None

Background and career: Chris was appointed CFO in January 2021. Chris was formerly Group Finance Director at Speedy Hire Plc. Prior to this Chris held senior finance leadership positions at Go Outdoors and Tesco, where he was latterly the Finance Director for the Czech Republic and Slovakia. Chris is a Fellow of the Institute of Chartered Accountants in England and Wales.

Significant external roles: None

Mary McNamara

Senior Independent Non-Executive Director and Chair of the Remuneration Committee

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

Committee memberships: Chair of Remuneration, member of the Audit and Nomination committees.

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.

Significant external roles: Mary is Chair of the remuneration committee and member of the nomination and governance committee of OSB Group plc.

Adele Cooper

Independent Non-Executive Director

Date of appointment: 6 March 2020

Committee memberships: Member of the Audit, Remuneration and Nomination committees.

Background and career: Adele has extensive marketing and senior leadership experience, having worked at some of the world's leading technology companies, most recently at Pinterest from June 2015 to December 2019. While at Pinterest, Adele was responsible for the UK and Ireland, overseeing strategic, commercial and operational management. Prior to this, Adele has been with Facebook and Google, with a lead global relationship role and a variety of regional and global lead roles marketing and operational.

Significant external roles: Adele is a non-executive director of Conjura Ireland Limited.

Keith Mansfield

Independent Non-Executive Director and Chair of the Audit Committee

Date of appointment: 20 May 2020

Committee memberships: Chair of the Audit Committee, member of the Remuneration and Nomination committees

Background and career: Keith was appointed to the Board of Motorpoint Group plc as Independent Non-Executive Director in May 2020. A Chartered Accountant by background, Keith brings extensive accountancy experience, having worked at PwC for over 30 years, during which time he served as Chairman of PwC in London responsible for assurance, tax and advisory services. As a partner for 22 years, he has led services to public and private companies across a range of industry sectors.

Significant external roles: Keith is the senior independent director of Tritax Eurobox plc, where he chairs the audit committee and is a member of the management engagement committee and nomination committee. Keith is also the senior independent director and chair of the audit committee of Digital 9 Infrastructure plc, and chair of Albemarle Fairoaks Airport Limited.

Motorpoint Group plc
NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. Shareholders wishing to attend the meeting, should this be possible, are asked to register their attendance as soon as practicable by sending an email the Company Secretary at investor.relations@motorpoint.co.uk confirming their attendance. Rules around social distancing and changes in health and safety requirements may mean shareholders cannot ultimately attend the meeting.
2. Given the uncertainty around whether Shareholders will be able to attend the AGM, whether because the capacity at the venue does not allow for safety reasons related to COVID-19 restrictions or due to a change in the situation with the COVID-19 pandemic, we recommend that all Shareholders appoint the Chair of the meeting as proxy. This will ensure that your vote is counted even if attendance at the AGM is restricted or you or any other proxy you might appoint are unable to attend in person.
3. Any member ordinarily entitled to attend and vote at the AGM is entitled to appoint one or more proxies (who need not be a member of the Company) to attend and to vote instead of the member. Shareholders should though note the recommendation in Note 2 above.
4. The appointment of a proxy does not preclude a member from attending and voting at the meeting in person, should they subsequently decide to do so.
5. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the company in accordance with section 146 of the Companies Act 2006 (the **"Act"**) (**"Nominated Persons"**). Nominated Persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
6. Members are strongly encouraged to appoint a proxy electronically. This can be done by:
 - logging onto www.signalshares.com and submitting a proxy appointment online by following the instructions. If you have not previously done so, you will need to register. To do this, you will need your Investor Code detailed on your share certificate (or otherwise available from the Company's registrar, Link Group); or
 - submitting (if you are a CREST member) a proxy appointment electronically by using the CREST voting service.

Please note that proxy appointments must be received by no later than 10:00 a.m. on 23 July 2021 to be valid.

7. A member who would prefer a paper proxy form may request one from the Company's registrar by calling the helpline number below. A paper proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a copy certified by a notary or in some other way approved by the board) to Link Group, Central Square, 10th Floor, 29 Wellington Street, Leeds, LS1 4DL (the address must be completed in block capitals).

All proxy appointments must be received by no later than 10:00 a.m. on 23 July 2021 to be valid.

The Company's registrar, Link Group, can be contacted on its helpline number by calling 0371 664 0300 (calls are charged at the standard geographic rate and will vary by provider and calls outside the United Kingdom will be charged at the applicable international rate). If dialling from overseas please call +44 371 664 0300. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

8. From the date of this Notice and for the following two years the following information will be available on the Company's website and can be accessed at www.motorpointplc.com:
 - (i) the matters set out in this Notice;
 - (ii) the total numbers of shares in the Company and shares of each class, in respect of which members are entitled to exercise voting rights at the meeting; and
 - (iii) the totals of the voting rights that members are entitled to exercise at the meeting in respect of the shares of each class.

Any members' statements, members' resolutions and members' matters of business received by the Company after the date of this Notice will be added to the information already available on the website as soon as reasonably practicable and will also be made available for the following two years.

9. The right of members to vote at the AGM is determined by reference to the register of members. As permitted by section 360B(3) of the Act and Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders (including those who hold shares in uncertificated form) must be entered on the Company's share register at the close of business on 23 July 2021 in order to be entitled to attend (in ordinary circumstances) and vote at the 2021 AGM. Shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to attend or vote at the 2021 AGM.
10. Copies of the service contracts and letters of appointment of each of the Directors are available for inspection at the registered office of the Company during usual business hours on any weekday (public holidays excluded) and at the place of the AGM from at least 15 minutes prior to and until the end of the AGM.

Motorpoint Group plc
NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING
CONTINUED

11. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in “the CREST voting service” section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (CREST proxy appointment instruction) must be properly authenticated in accordance with the specifications of CREST’s operator, Euroclear UK & Ireland Limited (Euroclear), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Link Group (ID RA10), as the Company’s “issuer’s agent”, by no later than 10.00 a.m. on 23 July 2021. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message’s receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer’s agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on “Practical limitations of the system”. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
12. As at 16 June 2021, which is the latest practicable date before publication of this Notice, the Company’s issued share capital comprised 90,189,885 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 close of business on 16 June 2021 is 90,189,885.
13. Any member with the right to attend the AGM is entitled, pursuant to section 319A of the Act, to ask any question relating to the business being dealt with at the meeting. Shareholders who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to investor.relations@motorpoint.co.uk. In addition, shareholders who attend the 2021 AGM in person may pose questions to the Board in person. Shareholders who wish to pose questions in advance of the meeting (by sending an email to investor.relations@motorpoint.co.uk) are encouraged to send their questions as soon as possible. The Company will, to the extent practicable, answer any such questions unless
- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
 - (ii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered; or
 - (iii) the answer has already been given on a website in the form of an answer to a question. In the interests of efficiency and to avoid unnecessary repetition, if multiple questions are submitted with a common theme, they will be answered as one question.
14. Pursuant to Chapter 5 of Part 16 of the Act (sections 527 to 531), where requested by either a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company or at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, the Company must publish, on its website, a statement setting out any matter that such member or members propose to raise at the AGM.

Where the Company is required to publish such a statement on its website it may not require the members 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 AGM.

The request must either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported, and be received by the Company at least one week before the AGM.

Motorpoint Group plc
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 2021.

Resolution 2: Directors' Remuneration Report

The Act requires the Company to produce a yearly report on Directors' Remuneration (the "Directors' Remuneration 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 58 to 71 of the Annual Report and Accounts for the financial year ended 31 March 2021. In accordance with the legislation, this vote will be advisory. The Remuneration Policy (the "Policy") was last approved by shareholders in 2020 and shareholders will be given a binding vote on the Policy at least every three years. The next vote will therefore take place at the 2023 AGM.

Resolutions 3 to 8 (inclusive): Re-appointment of Directors

In accordance with the UK Corporate Governance Code, all of the Directors are seeking reappointment, with the exception of Chris Morgan who will be elected for the first time as he was appointed to the Board on 11 January 2021. 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 on pages 46 and 47.

Resolutions 9 & 10: Appointment and Remuneration 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 9 proposes the appointment and, in accordance with standard practice, Resolution 10 gives authority to the Directors to determine the remuneration to be paid to the auditors.

Resolution 11: 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 Act provides 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 11 renews an authority given at last year's AGM and is in two parts:

- Rights Issue: In line with the Investment Association guidance paragraph 11.1 of Resolution 11 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 £601,226 (as reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph 11.2 of Resolution 11). This amount (before any reduction) represents approximately two-thirds of the issued share capital of the Company as at 16 June 2021, being the last practicable date before the publication of this document; and
- Allotment of Shares: paragraph 11.2 of Resolution 11 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 £300,633 as reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph 11.1 of Resolution 11 in excess of £300,633. This amount (before any reduction) represents approximately one-third of the issued ordinary share capital of the Company as at 16 June 2021, 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 11, save in connection with the Company's share option plans. 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 27 October 2022 and the conclusion of the next AGM.

Resolution 12 & 13: 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.

Resolution 12 would allow the Directors, pursuant to sections 570 and 573 of the Act, to allot shares for cash (or to sell treasury shares) 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 £45,095 (representing 4,509,500 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued Ordinary Share capital of the Company as at 16 June 2021, being the last practicable date before the publication of this document. Allotments made under the authorisation in paragraph 11.1 of Resolution 11 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 27 October 2022 and the conclusion of the next AGM of the Company.

Motorpoint Group plc
EXPLANATORY NOTES TO RESOLUTIONS
CONTINUED

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 13 seeks this separate authority. Where the authority granted under Resolution 13 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 14: 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 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 16 June 2021 (being the last practicable date prior to publication of this Notice) there were options outstanding over 2,306,488 shares, representing 2.56% of the Company's issued share capital. If the authority given by this Resolution was to be fully used, these options would represent 2.84% of the Company's issued share capital (as amended).

Resolution 15: Notice Period for General Meetings other than AGM's

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 15 seeks such approval and will be effective until the Company's AGM in 2022 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.





Motorpoint Group plc

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