



Notice of general meeting and unanimous recommendation to

**VOTE AGAINST BOTH OF LECRAM'S  
RESOLUTIONS**

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**Purplebricks Group plc**

*(A public limited company incorporated in England and Wales with registered number 08047368)*

**NOTICE OF REQUISITIONED GENERAL MEETING**

**AND**

**UNANIMOUS RECOMMENDATION TO**

**VOTE AGAINST BOTH OF THE REQUISITIONED RESOLUTIONS**

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**Notice convening a Requisitioned General Meeting of the Company, to be held on 19 December 2022 at 10.00am at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ is set out at the end of this document.**

Shareholders are strongly encouraged to vote electronically and to appoint the chairman of the Requisitioned General Meeting as their proxy. Shareholders are requested to complete and submit their proxy vote online at [www.signalshares.com](http://www.signalshares.com) or through CREST. All valid proxy votes will be included in the polls to be taken at the Requisitioned General Meeting and should be completed and submitted no later than 10.00am on 15 December 2022.

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## EXPECTED TIMETABLE

Latest time and date for receipt of Forms of Proxy/proxy appointment	10.00am on 15 December 2022
Record time for entitlement to vote at Requisitioned General Meeting	Close of business on 15 December 2022
Requisitioned General Meeting	10.00am on 19 December 2022

- 1. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service.*
- 2. All times referred to in this document are, unless otherwise stated, references to London time.*



Purplebricks Group plc  
(Incorporated and registered in England and Wales under no. 08047368)

**Directors:**  
Paul Pindar (Chairman)  
Helena Marston  
Dominique Highfield  
Simon Downing  
Adrian Gill  
Gareth Helm  
Elona Mortimer-Zhika  
Ait Voncke

**Registered office:**  
Suite 7, First Floor  
Cranmore Place  
Cranmore Drive, Solihull  
West Midlands B90 4RZ

23 November 2022

Dear Shareholder,

### **Notice of Requisitioned General Meeting**

#### **Recommendation that Shareholders vote AGAINST Requisitioned Resolutions**

On 8 November 2022, the Board received a request from the Lecram Nominee as the legal owner of shares in the Company acting for and on behalf of Lecram, the beneficial owner of such shares, to convene a general meeting of Shareholders (**Requisitioned General Meeting**) proposing that Shareholders be asked to consider two resolutions. This letter provides Shareholders with details of the two resolutions and sets out the Board's recommendations to vote against.

#### **1. Requisitioned Resolutions**

The Lecram Nominee has requested that the Board convenes the Requisitioned General Meeting for the purpose of considering two resolutions, namely:

- A resolution to remove Paul Pindar as a director of the Company (**Resolution 1**); and
- A resolution to appoint Harry Hill as a director of the Company (**Resolution 2**),

referred to as the **Requisitioned Resolutions**.

Your Board (excluding Paul Pindar) (**Independent Directors**) considers that **the Requisitioned Resolutions are not in the best interests of the Company and its Shareholders as a whole** for the following principal reasons, which are expanded upon in sections 2 and 3 of this Letter.

1. **The Company already has a clear plan to improve business performance, return to positive cash flow and profitability, and build a scalable business model (Plan).** This was set out to Shareholders in August 2022 alongside a series of quick actions which had already been taken in line with that Plan. The Plan received broad support from the Company's Shareholders, including Lecram. The Requisitioned Resolutions have been received at an early stage in the Plan's implementation, without allowing the Company sufficient time to fully implement it and report on the advances being made.
2. **The Company already benefits from the leadership and experience of a strengthened, capable and well-functioning Board.** The Company has recently strengthened the Board by appointing two highly experienced non-executive directors (**NEDs**) and a new CFO. Following these appointments, the Company is benefitting from the strong combination of skills, knowledge and experience of a capable and well-functioning Board. Failure to vote down these

resolutions would be disruptive and destabilising when the Company and its executive leadership team (**ELT**) are focussed on the delivery of the Plan.

- 3. Paul Pindar plays a vital role in delivering value for Shareholders.** Paul Pindar has a long and distinguished track record as a director of public companies, including as CEO of FTSE 100 company Capita plc, having grown Capita from a £1.3m revenue business to one with a market capitalisation of £7.5bn. Between Capita's IPO in 1989 and Paul's retirement in Feb 2014, shareholders enjoyed a total return of 480x. Paul Pindar has been Chairman of Purplebricks since 2015, shortly after its launch, and as such has accrued significant experience of the Company's operations and business model, including the factors that enabled the Company to deliver revenue of over £90 million in 2021. Paul has recently overseen the recruitment of a refreshed Board and development of the Plan which the Board continues to believe will return the Company to profitability and growth under his leadership.

Therefore, the Independent Directors unanimously recommend that Shareholders **vote against** the Requisitioned Resolutions.

The Company believes it has the support of a number of Shareholders, notably including Axel Springer, a 26.5% shareholder in the Company, which has provided an irrevocable undertaking to vote against both the Requisitioned Resolutions.

## **2. Rationale for voting AGAINST the Requisitioned Resolutions**

### **The Company already has a clear plan to improve business performance, return to positive cash flow and profitability, and build a scalable business model**

Within the full year 2022 Results, announced on 2 August 2022, Helena Marston set out a Plan to improve the performance of the business. Central to this Plan are initiatives to drive higher instructions, grow and diversify revenues, reset the Company's cost base and raise standards. The Board is confident the plan will reduce cash burn, return the business to profitability and positive cash generation and create a platform capable of scale whilst rebuilding shareholder value.

Within the Results announcement, the Company set out its expectation of positive cash generation early in the financial year ending 30 April 2024 and reiterated that it retained significant headroom in cash resources. Helena Marston also set out a number of swift actions that had been taken in line with the Plan since her appointment as CEO in April 2022. These included:

- A cost reduction programme to deliver £13m in year cost savings, equivalent to 16% reduction in the operating cost base.
- A new performance management programme and improved training, which had improved 'living room conversion' by 11% compared with the prior year.
- New sales and marketing initiatives implemented to focus the field on core customer segments and to reset our brand. Since these initiatives were launched in October 2022, the Company is seeing an increase in brand awareness and consideration scores, key measures of its effectiveness.
- A price changes which was implemented on 11 July and the removal of the Money Back Guarantee.
- A plan to accelerate the growth of additional revenue streams to reduce an over-reliance on sales, capitalising on Purplebricks' brand, and a commitment to launch a mortgage offer by the end of the financial year ending 30 April 2023.
- A commitment to raise standards across the business.

The Plan and the initiatives taken were well received and supported by major Shareholders, including Lecram. On 2 August 2022, Lecram announced, via its adviser Harrier Capital, 'we are encouraged by the plans of the new CEO and CFO to turn things around and stem the cash bleed'.

Since then, the Board and the ELT have been working at pace to continue to implement initiatives in line with the plan and drive an improved performance. Now, less than four months since this Plan was set out and before the Company has had a chance to update on the progress being made, the Requisitioned Resolutions have been received at an early stage in the Plan's implementation. The Independent Directors are disappointed that Lecram has not provided the Company, under the management of its new ELT and leadership of the refreshed Board (as set out in detail below), sufficient time to fully implement the Plan and report on the advances being made.

The Independent Directors therefore recommend that shareholders vote AGAINST Lecram's resolutions to provide the Company with the continuity needed to successfully deliver on its Plan as supported by the Company's shareholders.

**The Company already benefits from the leadership and experience of a strengthened, capable and well-functioning Board.**

**Paul Pindar plays a vital role in delivering value for Shareholders.**

Since announcement of the Results on 2 August, the Board has made three new appointments: on 1 October 2022, Adrian Gill and Gareth Helm, both highly experienced executives within the property and marketing industries, were appointed as NEDs; and, on 1 November 2022, Dominique Highfield, who has held multiple commercial finance roles across key consumer brands and tech disruptors, was appointed as CFO.

- Adrian Gill has 20 years' experience as a property executive including as Finance Director and Group Commercial Director of Connells, Executive Director, Estate Agency at LSL Property Services PLC, and Group CEO of Leaders Romans Group.
- Gareth Helm has over 30 years' marketing expertise, largely as a chief marketing officer in high-profile, consumer-facing businesses including Zoopla, McDonald's, Moneysupermarket, Mars and Homeserve.
- Dominique Highfield has 15 years' experience in finance including at Sainsbury's, Amazon and, most recently, as Director of Finance at Pentland Brands, the large privately-owned business housing well-known retail brands. She qualified as a Chartered Accountant whilst at PwC.

This material reshaping of the Board, starting with Helena's appointment in April 2022, has been overseen by Paul Pindar and supports Helena's key priorities in establishing a strong ELT to succeed in delivering the Company's Plan, supported by NEDs who will provide industry expertise and positive challenge to the ELT.

In addition to the new executive directors and NEDs, in July 2022, Ait Voncke was appointed to the Board as the representative of Axel Springer (holder of 26.5% of the Company's shares). Ait is an experienced board member with 25 years of international experience in leading growth projects and organisational change.

The four newly appointed NEDs, alongside the two other independent directors, support the execution of the Plan and the Independent Directors unanimously believe that Paul Pindar's length of service, knowledge of the business and the way the Company operates, as well as his understanding of the previous business challenges, will help the Board provide the ELT with the support and challenge it requires to deliver on the Plan.

The Board collectively, and alongside its Nomination Committee, recognises the importance of a well maintained and balanced Board, which possesses the right blend of experience, skills and capabilities to support the delivery of the Plan.

Following the appointments of Adrian Gill, Gareth Helm and Dominique Highfield, the Board is of the opinion it is well balanced and that the Company is benefitting from the leadership and experience of a well-functioning and capable Board. The Board, with the assistance and recommendations of the

Nomination Committee, regularly reviews the composition of the Board and engages in succession planning. The Independent Directors believe in a controlled and carefully planned process for director appointments and do not believe this process should be dictated or disrupted by one Shareholder.

The recent two NED appointments followed a lengthy selection process, which focussed on the experience of the individuals, their willingness to act as director, capacity to commit time and attention to the Company, enthusiasm for the business, desire to support its recovery and belief in the Company's strategy and proposition. The Nomination Committee also considered each individual as part of effective succession planning so as to ensure there are internal candidates for consideration, alongside external candidates, for the role of Chairman should a change be required. In addition, the selection process took into account the overall composition and balance of the Board, considering the need for additional challenge of the ELT and the need for continuity and for some members to have experience of the Company to operate as a successful Board.

As part of its ongoing assessment of Board effectiveness, the Nomination Committee and the Board will incorporate credible and independent candidates into their succession planning if they consider it appropriate to do so. However, prior to recommending any candidates for appointment to the Board, the Nomination Committee and the Board would want the opportunity to run a proper process, including to assess the factors set out above and to make a properly informed determination of their suitability. No such proper process has been carried out in relation to Lecram's proposed appointee and so the Independent Directors do not consider it appropriate to support his appointment to the Board at the present time.

The Board is confident in its current composition, including as to the balance of the Board, and that of the Company's significantly enhanced ELT, led by Helena Marston. The Independent Directors do not believe that the Board and ELT would benefit from any additional expertise or experience at this stage and consider that the time and resource which would need to be devoted to further appointments or Board changes would distract the Board and ELT from its focus on its Plan and ability to execute the Plan and deliver for the Company's shareholders.

The Independent Directors strongly urge shareholders to vote AGAINST Lecram's resolutions to prevent disruption of the carefully selected Board and enhanced ELT and ensure the Company is able to continue to implement its Plan without distraction or disruption.

### **3. Lecram's statement in relation to Requisitioned Resolutions**

The Company is required to circulate a statement provided by Lecram's statement in connection with the Requisitioned Resolutions. This statement is set out in full in the appendix to this document.

The Independent Directors make the following comments about Lecram's statement.

Lecram's rationale for proposing the removal of Paul Pindar is threefold: their concerns about the Group's valuation; concerns about the Company's cash position; and their view that a new chairman is needed to restore credibility with stakeholders and support the ELT in delivering their plan for growth.

The Board shares Lecram's objectives in wanting to rebuild shareholder value, reduce the cash burn and ensure the Company has in place the most effective team to deliver the plan as set out above. However, the Independent Directors are unanimous in their view that the Requisitioned Resolutions will not achieve these objectives.

#### Value

Ultimately, the value of the Company, its performance and cash position will be determined by the ability to put in place the right plan and have the right team to deliver it. As set out in detail in Section 2 above, the Board is confident in its Plan, which is in the early stages of execution, and the strength and capabilities of the team delivering it.



The Independent Directors note that Lecram has neither provided any analysis of the current strategy, nor made any suggestions on how it could be changed or improved to achieve their stated goals, nor how this would be facilitated by a change of chairman. In fact, as described above, Lecram has been publicly supportive of the Company's stated plan, stating on 2 August 2022 that they were "encouraged" by the Plan.

#### Cash burn

As set out in Section 2 above, the Company has a clear Plan to improve the performance of the business. Central to this Plan are initiatives to drive higher instructions, grow and diversify revenues, reset the Company's cost base and raise standards. The Board is confident the Plan is reducing cash burn, will return the business to profitability and create a platform capable of scale whilst rebuilding shareholder value.

Within the Results announcement, the Company set out its expectation of positive cash generation early in the financial year ending April 2024 and reiterated that it retained significant headroom in cash resources.

#### Credibility with stakeholders

The Independent Directors are firmly of the view that the refreshed Board and strategy, led by Paul Pindar, are highly credible. The Independent Directors believe that this view is supported by a number of Shareholders, notably including by Axel Springer, a 26.5% shareholder in the Company, which has provided an irrevocable undertaking to vote AGAINST the Requisitioned Resolutions.

#### **4. Action to be taken**

All Shareholders are entitled to attend and vote at the Requisitioned General Meeting. In accordance with the Company's articles of association, all Shareholders entitled to vote and be present in person or by proxy at the Requisitioned General Meeting shall upon a poll have one vote in respect of each Share held.

Your vote matters to us. You are able to appoint your proxy online, via LinkVote+, hard copy form of proxy requested from our Registrar or attend the meeting and vote in person.

We must have received your proxy vote by 10.00am on 15 December 2022 if you are voting online, using LinkVote+ or by post. To appoint a proxy and cast your votes, you can use one of the following methods:

- Online: by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Link Group, no later than 10.00am on 15 December 2022; or
- By post: by requesting a hard copy form of proxy directly from the Company's registrar, Link Group, on telephone number 0371 664 0300 or by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). 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 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales; or
- LinkVote+ app: via the new shareholder app, LinkVote+, by downloading the app on the Apple App Store or Google Play and following the instructions; or
- In person: by attending and voting at the meeting in person. Please inform [investors@purplebricks.com](mailto:investors@purplebricks.com) if you plan to attend the meeting.

We strongly encourage you to submit your proxy vote as soon as you can and in any event prior to the deadline for submission on 15 December 2022 and recommend using the online platform or LinkVote+

to avoid the risk of postal delays. Online, LinkVote+ and postal appointments received after 10.00am on 15 December 2022 will not count towards the final result.

Shareholders are requested to submit a proxy vote whether or not they wish to attend the Requisitioned General Meeting. Doing so will not prevent Shareholders from attending the Requisitioned General Meeting and voting in person should they so wish.

If you are an institutional investor, or hold your Shares through a nominee or a broker please refer to note 12 on page 17 for further instructions on how to submit your proxy vote.

**YOUR VOTE IS VERY IMPORTANT. Shareholders need to turn out and VOTE AGAINST the Requisitioned Resolutions to prevent this disruptive and unnecessary interruption to the delivery of the Company's plan.**

#### **5. Shareholder support for the Board, led by Paul Pindar**

The Independent Directors reaffirm their support for Paul Pindar as a director of the Company and Chairman of the Board.

The Independent Directors believe that Paul Pindar has the continued support of a number of Shareholders, notably including Axel Springer, a 26.5% shareholder in the Company, which has provided an irrevocable undertaking to vote against the Requisitioned Resolutions.

#### **6. Recommendation to VOTE AGAINST both of the Requisitioned Resolutions**

For the reasons set out in paragraph 2 above, the Independent Directors do not consider the passing of the Requisitioned Resolutions to be in the interests of Shareholders as a whole and unanimously recommend that Shareholders vote AGAINST Resolutions 1 and 2 at the Requisitioned General Meeting, as those Independent Directors who hold Shares intend to do in respect of their own shareholdings (amounting to, in aggregate, 0.9% per cent. of the issued share capital of the Company as at the Latest Practicable Date).

Yours faithfully,

**Simon Downing**  
**Senior Independent Director**  
**On behalf of the Independent Directors**

**YOUR VOTE IS VERY IMPORTANT**

**VOTE AGAINST BOTH OF LECRAM'S RESOLUTIONS**

How you can vote and no later than 10.00am on 15 December 2022:

- Online: by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Link Group; or
- By post: by requesting a hard copy form of proxy directly from the Company's registrar, Link Group, on telephone number 0371 664 0300 or by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk); or
- LinkVote+ app: via the new shareholder app, LinkVote+, by downloading the app on the Apple App Store or Google Play and following the instructions; or
- In person: by attending and voting at the meeting in person. Please inform [investors@purplebricks.com](mailto:investors@purplebricks.com) if you plan to attend the meeting.

## QUESTIONS AND ANSWERS

### 1. Why have I received this document?

On 8 November 2022, the Lecram Nominee submitted a requisition notice to the Board requesting that the Board convene the Requisitioned General Meeting and put the Requisitioned Resolutions to Shareholders. The Board is required by law to comply with Requisition Notice.

### 2. What is the meeting about?

Shareholders are being asked to vote in relation to two resolutions:

- an ordinary resolution to remove Paul Pindar as a Director of the Company (and, consequently also, chair of the Board); and
- an ordinary resolution to appoint Harry Hill as a Director of the Company.

Lecram has also urged the Board to appoint Harry Hill as Chairman.

### 3. What is the Board's recommendation?

The Independent Directors recommend unanimously that you vote AGAINST Resolutions 1 and 2 at the Requisitioned General Meeting. Paul Pindar has not participated in the recommendations because they relate or are linked to his own position as a director.

### 4. Does my vote matter? What will happen if I do nothing?

YOUR VOTE IS VERY IMPORTANT. Shareholders need to turn out and VOTE AGAINST both of the Requisitioned Resolutions to prevent this disruptive and unnecessary interruption to the delivery of the Company's plan. The Board and ELT are moving at pace to turn the Company around. This means there has been significant change pushed through the Company in the last six months. The Company is now moving to a period of greater stability and further disruption may put at risk the results envisaged by the plan. Every vote that is not cast will enhance Lecram's prospects of success. Do not, through inaction, allow the Requisitioned Resolutions to pass.

### 5. When and where is the meeting?

The Requisitioned General Meeting will be held at 10.00am on 19 December 2022 at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ.

### 6. How do I vote?

There are various different ways that you can vote and all methods of votes to be submitted no later than 10.00am on 15 December 2022:

- Online: by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Link Group; or
- By post: by requesting a hard copy form of proxy directly from the Company's registrar, Link Group, on telephone number 0371 664 0300 or by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). 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 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales; or

- LinkVote+ app: via the new shareholder app, LinkVote+, by downloading the app on the Apple App Store or Google Play and following the instructions; or
- In person: by attending and voting at the meeting in person. Please inform [investors@purplebricks.com](mailto:investors@purplebricks.com) if you plan to attend the meeting.

We strongly encourage you to submit your proxy vote as soon as you can and in any event prior to the deadline for submission on 15 December 2022 and recommend using the online platform or LinkVote app to avoid the risk of postal delays. Online, LinkVote+ and postal appointments received after 10.00am on 15 December 2022 will not count towards the final result.

Shareholders are requested to submit a proxy vote whether or not they wish to attend the Requisitioned General Meeting. Doing so will not prevent Shareholders from attending the Requisitioned General Meeting and voting in person should they so wish.

If you hold your shares through a CREST nominee, you will need to instruct your nominee or broker how to vote as soon as possible. Your nominee or broker may set a voting deadline which is earlier than the official voting deadline so please act quickly. If your nominee or broker has not yet been in touch about participating in the Requisitioned General Meeting, please contact them as soon as possible. Contact your nominee or broker with your voting instruction using their online messaging, by post, or ask to speak to the 'corporate actions' or 'proxy voting' department for instructions on how to vote.

If you are an institutional investor, the Company and the Registrar have agreed that you can appoint a proxy electronically via the Proxymity platform. Your proxy must be lodged by 10.00am on 15 December 2022 to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. For further information about Proxymity, please go to [proxymity.io](http://proxymity.io).

## **7. How do I ask 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 [investors@purplebricks.com](mailto:investors@purplebricks.com) by no later than 10.00am on Wednesday 13 December 2022.

## DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

<b>Act</b>	the Companies Act 2006
<b>Axel Springer</b>	Aviv Group GmbH, a subsidiary of Axel Springer SE, which holds beneficial title to Shares
<b>Board</b>	the board of directors of the Company
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Financial Officer
<b>Company or Purplebricks</b>	Purplebricks Group plc
<b>ELT</b>	executive leadership team
<b>Independent Directors</b>	the Board, excluding Paul Pindar
<b>Latest Practicable Date</b>	22 November 2022, being the last practicable date prior to publication of this document
<b>Lecram</b>	Lecram Holdings Limited, beneficial owner of 15,841,000 Shares as at 8 November 2022
<b>Lecram Nominee</b>	Huntress (CI) Nominees Limited acting for and on behalf of Lecram Holdings Limited
<b>NEDs</b>	non-executive directors
<b>Notice</b>	the notice of general meeting attached to this document
<b>Plan</b>	the plan to improve business performance set out in the financial results for the year ended 30 April 2022 on 2 August 2022
<b>Requisitioned General Meeting</b>	the general meeting requisitioned by the Lecram Nominee pursuant to the Requisition Notice
<b>Requisition Notice</b>	the requisition notice submitted by the Lecram Nominee and received by the Board on 8 November 2022
<b>Requisitioned Resolutions</b>	Resolution 1 and Resolution 2, being the resolutions set out in the Requisition Notice which are required to be put to Shareholders at the Requisitioned General Meeting
<b>Shareholder</b>	a holder of Shares
<b>Shares</b>	ordinary shares of £0.01 each in the capital of the Company

## NOTICE OF REQUISITIONED GENERAL MEETING

### Purplebricks Group plc

*(A public limited company incorporated in England and Wales with registered number 08047368)*

Notice is hereby given that a requisitioned general meeting of Purplebricks Group plc (the **Company**) will be held on 19 December 2022 at 10.00am at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ to consider and, if thought fit, approve the following resolutions which will be proposed as ordinary resolutions (an ordinary resolution is one that requires a majority of in excess of 50% of those present and voting at the meeting to be passed):

### ORDINARY RESOLUTIONS

1. **THAT**, if he shall not have previously vacated office as a director of the Company, Paul Richard Martin Pindar be and is hereby removed as a director of the Company with immediate effect.
2. **THAT**, Harry Douglas Hill, having consented to act, be and is hereby appointed as a director of the Company with immediate effect.

By order of the Board

22 November 2022

Mark Jenkins

*Company secretary*

*Registered Office*  
Suite 7, First Floor  
Cranmore Place  
Cranmore Drive, Solihull  
West Midlands B90 4RZ

### Notes:

- 1 Entitlement to attend and vote at the requisitioned general meeting (the **Requisitioned General Meeting**) will be determined by reference to the Company's Register of Members. In order to attend and vote at the Requisitioned General Meeting, a person must be entered on the Register of Members no later than close of business on 15 December 2022. A Shareholder's voting entitlement will depend on the number of shares held at that time. If the Requisitioned General Meeting is adjourned, such entitlement is determined by reference to the Register of Members at the close of business on the day, two days preceding the date fixed for the adjourned meeting. In each case, changes to the Register of Members after such time shall be disregarded in determining the rights of any person to attend or vote at the Requisitioned General Meeting.
- 2 If you wish to attend the Requisitioned General Meeting in person, you should arrive at the venue no more than 10 minutes before the start of the meeting, which will commence at 10.00am.
- 3 A Shareholder is entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the Requisitioned General Meeting. If a Shareholder appoints more than one proxy in relation to the Requisitioned General Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not also be a Shareholder, but must attend the meeting for the Shareholder's vote to be counted.
- 4 Shareholders may lodge their vote or appoint proxies no later than 10.00am on 15 December 2022:

- a. by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Link Group;
- b. by requesting a hard copy form of proxy directly from the Company's registrar, Link Group, on telephone number 0371 664 0300 or by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). 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 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales; or
- c. via the new shareholder app, LinkVote+, by downloading the app on the Apple App Store or Google Play and following the instructions. Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store	GooglePlay
	

- d. Your vote must be lodged by 10.00am on 15 December 2022 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.
- 5 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using 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.
  - 6 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy, or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in note 4 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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.



- 7 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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 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 ([www.euroclear.com](http://www.euroclear.com)).
- 8 Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
- 9 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 (as amended).
- 10 If more than one valid proxy appointment is made in relation to the same share, the appointment last received before the latest time for the receipt of proxies will take precedence.
- 11 If two or more Shareholders jointly hold shares in the Company, each Shareholder may speak and vote at the Requisitioned General Meeting, appoint a proxy or give voting instructions. However, if more than one joint holder votes, appoints a proxy or gives voting instructions, the only vote, appointment or voting instruction which will count is the vote, appointment or voting instruction of the joint holder whose name is listed first in the Register of Members of the Company as regards that joint holding.
- 12 If an indirect Shareholder (who holds shares via a stockbroker or other nominee) wishes to (i) attend the Requisitioned General Meeting or (ii) appoint a proxy to speak and vote on their behalf at the Requisitioned General Meeting, or (iii) give voting instructions without attending the Requisitioned General Meeting, they must instruct the stockbroker or other nominee administrator accordingly. To do this, Shareholders are advised to contact their stockbroker or other nominee administrator and advise them which of the three options they prefer.
- 13 Indirect Shareholders who indicate they wish to attend the Requisitioned General Meeting will not receive an Attendance Card. They will therefore be asked to identify themselves at the Requisitioned General Meeting using a valid passport, identity card or photo driving licence. In addition, indirect Shareholders must have a Letter of Representation (on the letterhead of their stockbroker or their nominee) or be preregistered as a third party by the nominee in advance of the Requisitioned General Meeting.
- 14 If a Shareholder does not specify how they want the proxy to vote on a particular resolution, the proxy may vote or abstain as they see fit. A proxy may also vote or abstain as they see fit on any other business which properly comes before the Requisitioned General Meeting.
- 15 A corporation which is a Shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder, as if the corporation were an individual Shareholder, provided that they do not do so in relation to the same share or shares. Shareholders considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.
- 16 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 a resolution. If no voting indication is given, the Shareholder's proxy will vote or abstain from voting at their discretion. A proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the Requisitioned General Meeting.

- 17 Voting on each of the resolutions will be conducted by way of a poll rather than on a show of hands. The Company believes that a poll is more representative of the Shareholders' voting intentions because Shareholder votes are counted according to the number of shares held and all votes tendered are taken into account. The results will be announced via a Regulatory Information Service and made available on the Company's website at <https://www.purplebrickspc.com/investors/rns/> as soon as practicable following the conclusion of the Requisitioned General Meeting.
- 18 Any electronic address provided either in this Notice or any related documents (including the Form of Proxy) may not be used to communicate with the Company about proceedings at the Requisitioned General Meeting or the contents of this Notice or for any purposes other than those expressly stated.

**Shareholder enquiries**

If you require any assistance with voting or if you have any questions, please call the Company's registrar, Link Group, on 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 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales. Alternatively, you may send an email to [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).