

Company number: 10887621

# OnTheMarket plc

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS GIVEN** that the annual general meeting of OnTheMarket plc (company number 10887621) (the Company) will be held at 9.00 a.m. on 30 July 2020 virtually via video conference for the purposes outlined below.

The Board strongly urges shareholders to follow the Government's public health instructions in respect of COVID-19. To that end, the Company is not holding a physical annual general meeting which shareholders would be able to attend in person.

Only directors, at least two of which will be shareholders, and the Company's advisers will attend the annual general meeting to ensure that Government guidelines are met and that such meeting is quorate. In lieu of attending the annual general meeting, all other shareholders are requested to complete and return the Form of Proxy appointing the Chairman of the annual general meeting as their proxy with their voting instructions.

### ORDINARY BUSINESS

1. To receive the Company's annual accounts for the financial year ended 31 January 2020 together with the directors' report and the auditors' report on those accounts.
2. To re-appoint RSM UK Audit LLP as the Company's auditor to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid before the Company.
3. To authorise the directors to determine the remuneration of the Company's auditors.
4. To elect Rupert Sebag-Montefiore, who has been appointed since the last annual general meeting in accordance with article 113.1 of the articles of association of the Company and who, being eligible, offers himself for election as a director.

### SPECIAL BUSINESS

5. To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

**"THAT** the directors of the Company be generally and unconditionally authorised for the purpose of section 551 Companies Act 2006 (the **Act**):

- 5.1 to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as **Relevant Securities**) up to an aggregate nominal value of £47,587.06 (representing approximately one third of the aggregate nominal value of the issued share capital of the Company) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further
- 5.2 to allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal value of £95,174.12 (representing approximately two thirds of the aggregate nominal value of the issued share capital of the Company), such that any amount in excess of an aggregate nominal value of £47,587.06 would be in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory.

These authorities shall be (a) in addition to the authority granted to the directors by Resolution 4(iii) of resolutions passed by the shareholders of the Company on 22 December 2017 to issue shares to estate agents in connection with such agents signing listing agreements (the **Continuing Agents Listing Authority**); and otherwise (b) in substitution for all existing and unexercised authorities and powers,

**PROVIDED THAT** (save for the Continuing Agents Listing Authority which shall continue as originally granted) these authorities shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot relevant securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.”

6. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

“**THAT**, subject to and conditional upon the passing of the resolution numbered 5 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers (save for the Continuing Agents Listing Authority), the directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 5 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- 6.1 the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
- 6.2 the allotment (otherwise than pursuant to sub-paragraph 6.1 above) of equity securities up to an aggregate nominal amount of £7,138.06, representing approximately 5 per cent. of the current share capital of the Company,

and (save for the Continuing Agents Listing Authority which shall continue as originally granted) shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.”

7. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

“**THAT**, subject to and conditional upon the passing of the resolution numbered 5, and in addition to any authority granted under resolution 6, in the notice convening the meeting at which those resolutions were proposed, the directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 5 as if section 561 of the Act did not apply to any such allotment, provided that this authority and power shall be limited to:

- 7.1 the allotment of equity securities up to an aggregate nominal amount of £7,138.06, representing approximately 5 per cent. of the current share capital of the Company; and
- 7.2 used only for the purpose of financing an acquisition (including raising funds for working capital purposes in connection with an existing acquisition) or another capital investment,

and (save for the Continuing Agents Listing Authority which shall continue as originally granted) shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired”.

## **BY ORDER OF THE BOARD**

**Richard Almond**  
*Company Secretary*

Date: 3 July 2020

*Registered office:*

PO Box 450, 155-157 High Street, Aldershot, England, GU11 9FZ

## **NOTES**

### **Proxies**

1. A shareholder is entitled to appoint the Chairman as his or her proxy to exercise all or any of his or her rights to vote at the meeting.
2. To be effective, the proxy vote must be submitted at [www.signalshares.com](http://www.signalshares.com) so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at [www.signalshares.com](http://www.signalshares.com), you can manage your shareholding, including:
  - cast your vote;
  - change your dividend payment instruction;
  - update your address; and
  - select your communication preference.
3. Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF. If a paper form of proxy is requested from the registrar, it should be completed and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF to be received not less than 48 hours before the time of the meeting. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at close of business on 28 July 2020 (the Specified Time) (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two days prior to the time of the adjourned meeting) shall be entitled to vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
4. CREST members who wish to appoint the Chairman as proxy for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so 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.

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 & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Company's registrar, Link Asset Services, (ID:RA10), no later than 9:00am on 28 July 2020 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding any part of a day that is not a business day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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 or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. A shareholder which is a corporation may authorise the Chairman to act as its representative at the meeting. The Chairman may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.
6. **If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Asset Services by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or you may call Link on 0371 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK. Link Asset Services is open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.**

## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

Dear Shareholders

In the following notes, references to the “**current issued share capital**” of the Company are to the 71,380,588 ordinary shares of £0.002 each in the capital of the Company in issue as at the close of business on 29 June 2020 (being the latest practicable date prior to the publication of this document).

### **Resolution 1: To receive the financial statements and directors' reports**

This resolution deals with the receipt and adoption of the accounts of the Company and the reports of the directors and auditors of the Company for the period ended 31 January 2020.

### **Resolutions 2 and 3: Reappointment and remuneration of auditors**

The Company is required to appoint auditors at each annual general meeting, to hold office until the next such meeting at which accounts are presented. Resolution 2 proposes the re-appointment of the Company's existing auditors, RSM UK Audit LLP.

Resolution 3 proposes that the Board be authorised to determine the auditors' remuneration.

### **Resolution 4: Re-appointment of directors**

The Company's articles of association require all directors who have been appointed since the last annual general meeting or who were appointed or last re-appointed at or before the annual general meeting held in the calendar year which is three years before the current year retire and offer themselves for re-election. Rupert Sebag-Montefiore offers himself for election. The directors who were re-elected in 2018 intend to be offered for re-election next year.

Biographical details of the director who is offering himself for election at the meeting are set out in the enclosed annual report and accounts and appear on the Company's website. Having considered the performance of and the contribution made by the director, the board of directors remains satisfied that his performance remains effective and that he continues to demonstrate commitment to his role. As such, the directors recommend the election under resolution 4.

### **Resolution 5: Authority to allot relevant securities**

The Company requires the flexibility to allot shares from time to time. Under the Act, the directors require authority to allot shares from the Company's shareholders (save in respect of shares issued pursuant to employee share schemes).

The directors' existing authority to allot “relevant securities” (including ordinary shares and/or rights to subscribe for or convert into ordinary shares), which was granted (pursuant to section 551 of the Companies Act 2006) by resolutions of the shareholders passed on 16 July 2019, will expire at the end of this annual general meeting. Accordingly, resolution 5 would renew this authority (until the next annual general meeting or unless such authority is revoked or renewed prior to such time) by authorising the directors (pursuant to section 551 of the Companies Act) to allot relevant securities up to an aggregate nominal amount equal to approximately one third of the current issued share capital of the Company (or approximately two-thirds of the current issued share capital in connection with a rights issue or other pro rata issue to the shareholders). The directors consider these powers desirable due to the flexibility they give. The directors currently have no plans to allot relevant securities, but the directors believe it is in the interests of the Company for the directors to be granted this authority, to enable the directors to take advantage of appropriate opportunities which may arise in the future.

### **Resolutions 6 and 7: Disapplication of statutory pre-emption rights**

Resolution 6 seeks to disapply the pre-emption rights provisions of section 561 of the Companies Act 2006 in respect of the allotment of equity securities for cash pursuant to rights issues and other pre-emptive issues, and in respect of other issues of equity securities for cash, up to an aggregate nominal value which equates to approximately 5 per cent. of the current issued share capital of the Company.

Under resolution 7, it is proposed that the directors be authorised to disapply statutory pre-emption rights in respect of an additional 5 per cent. of the current issued share capital of the Company. In accordance with the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights, the directors confirm that this authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If given, these powers will expire at the same time as the authority referred to in resolution 5.

The directors consider these powers desirable due to the flexibility they give. The directors have no present intention of issuing any equity securities for cash pursuant to the disapplication proposed under resolutions 6 and 7.