

TheWorks.co.uk plc

Notice of the 2020 Annual General Meeting of TheWorks.co.uk plc
To be held on Wednesday 30 September 2020 at 9.30 a.m. (London time)

Your attention is drawn to the letter from the Chairman of TheWorks.co.uk plc on page 2 of this document, which sets out how the meeting will be conducted in light of the current COVID-19 pandemic and also recommends voting in favour of the resolutions to be proposed at the 2020 Annual General Meeting.

This document is important and requires your immediate attention

If you are in any doubt as to the action you should take, please take advice immediately from an independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Letter from the Chairman

4 September 2020

Dear Shareholder,

On behalf of the directors of TheWorks.co.uk plc (together the 'Directors'), I am pleased to inform you of the 2020 Annual General Meeting ('AGM') of TheWorks.co.uk plc (the 'Company') which will be held at 9.30 a.m. (London time) on Wednesday 30 September 2020.

The formal Notice of AGM is set out on the following pages of this document, detailing the resolutions that the shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM.

COVID-19 – Attendance and Voting

In light of the UK Government's current guidance on public gatherings, and the new regulations set out in Schedule 14 of the Corporate Insolvency and Governance Act, **the Board has concluded that shareholders cannot be permitted to attend the AGM in person this year.** The meeting will therefore be conducted as an electronic closed meeting, with the minimum quorum of two shareholders to be facilitated by the Directors, and will end immediately following the formal business. The format of the meeting will be purely functional to comply with relevant legal requirements.

Instead of attending this year's AGM, shareholders are asked to exercise their votes by submitting their proxy electronically or by post as soon as possible, and these must be received by no later than 9.30a.m. on Monday 28 September 2020. **Shareholders who wish to appoint a proxy are recommended to appoint the Chairman of the meeting as their proxy.** As a result of the current Government restrictions, if a shareholder appoints someone else as their proxy, that proxy will not be able to attend the meeting in order to cast the shareholder's vote.

Your votes do matter. Proxy instructions (which include the ability to lodge proxies electronically) are set out below. Shareholders are also invited to submit questions on any business to be dealt with at the AGM in advance of the meeting via email at theworks@prismcosec.com by no later than 9.30a.m. on Monday 28 September 2020. We will aim to answer questions received in advance by publishing responses on thematic topics on our website either prior to, or as soon as practicable after, the AGM.

The Board will continue to closely monitor developments in COVID-19 social distancing guidance. Should it become appropriate to revise the current arrangements for the AGM, any such changes will be notified through the website www.theworksplc.co.uk and, where appropriate, by announcement by the Company to a Regulatory Information Service.

We would like to thank all shareholders for their co-operation and understanding

Voting

You can vote electronically at www.sharevote.co.uk using the relevant reference numbers printed on your Proxy Form. Alternatively, if you have already registered with our registrar's (Equiniti Limited) on-line portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click "View" on the "My Investments" page, click on the link to vote then follow the on screen instructions. CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the AGM as detailed in the Further Notes to the Notice of the AGM on pages 6 to 7.

Please note that all Proxy Forms and appointments must be received by 9:30 a.m. on Monday 28 September 2020.

Voting on the business of the meeting will be conducted by way of a poll. The results of voting on the resolutions will be posted on the Company's website as soon as practicable after the AGM.

Recommendation

The Directors believe that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions as the Directors intend to do, or procure to be done, in respect of their own beneficial holdings.

Thank you for your continued support.

Yours faithfully,

Dean Hoyle
Chairman

Notice of the Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of TheWorks.co.uk plc (the 'Company') will be held on Wednesday 30 September 2020 at 9.30 a.m. (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 9 will be proposed as ordinary resolutions and Resolutions 10 to 13 will be proposed as special resolutions.

Ordinary Resolutions

Reports and Accounts

1. To receive the Directors' report and the accounts for the Company for the 52 weeks to 26 April 2020.

Directors' Remuneration

2. To approve the Directors' Remuneration Report for the 52 weeks to 26 April 2020, set out on pages 50 to 59 of the 2020 Annual Report.

Directors

3. To reappoint Dean Hoyle as a Director.
4. To reappoint Gavin Peck as a Director.
5. To reappoint Catherine Glickman as a Director.
6. To reappoint Harry Morley as a Director.

Auditors

7. To re-appoint KPMG LLP as auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.
8. To authorise the Audit Committee of the Company to fix the remuneration of the auditors.

Directors' authority to allot shares

9. To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £208,333.33; and
 - (b) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £208,333.33 in connection with an offer by way of a rights issue;

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 31 October 2021, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution, "rights issue" means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Special Resolutions

Disapplication of pre-emption rights

10. That if Resolution 9 is passed, the Directors be authorised to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:
 - (a) to allotments for rights issues and other pre-emptive issues; and
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £31,250;

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 31 October 2021 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 authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

11. That if Resolution 9 is passed, the Directors be authorised in addition to any authority granted under Resolution 10 to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
 - (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £31,250; and
 - (b) 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 authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 31 October 2021 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 authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Authority to purchase own shares

12. To unconditionally and generally authorise the Company for the purpose of Section 701 of the Companies Act 2006 to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares of £0.01 each in the capital of the Company provided that:
 - (a) the maximum number of ordinary shares which may be purchased is 6,250,000;
 - (b) the minimum price which may be paid for each share is £0.01;
 - (c) the maximum price which may be paid for an ordinary share is an amount equal to the higher of (i) 105 per cent. of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System;
 - (d) this authority shall expire at the conclusion of the Company's next AGM or, if earlier, 31 October 2021 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

Notice of general meetings

13. To authorise the Directors to call a general meeting other than an annual general meeting on not less than 14 clear days' notice.

By order of the Board

Prism Cossec Limited
Company Secretary
4 September 2020

Registered in England and Wales No. 11325534

Registered Office:

Boldmere House, Faraday Avenue
Hams Hall Distribution Park Coleshill,
Birmingham
B46 1AL

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 9 are proposed as ordinary resolutions. For each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 10 to 13 are proposed as special resolutions. For each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Resolution 1: Report and Accounts

The first item of business is the receipt by the shareholders of the Directors' report and the accounts of the Company for the 52 weeks to 26 April 2020. The Directors' report, the accounts, and the report of the Company's auditors on the accounts and on those parts of the Directors' Remuneration Report that are capable of being audited, are contained within the 2020 Annual Report.

Resolution 2 Directors' Remuneration Report

Resolution 2 seeks shareholder approval of the Directors' Remuneration Report for the 52 weeks to 26 April 2020 which is set out on pages 50 to 59 of the 2020 Annual Report. The Company's auditors, KPMG LLP, have audited those parts of the Directors' Remuneration Report that are required to be audited and their report may be found on pages 64 to 72 of the 2020 Annual Report. The vote on this resolution is advisory in nature and Directors' remuneration is not conditional on the passing of this resolution.

Resolutions 3 to 6: Reappointment of Directors

The Company's Articles of Association require all Directors to stand for reappointment at each AGM. Accordingly all the Directors are submitting themselves for reappointment by shareholders which is also in line with provision 18 of the UK Corporate Governance Code.

Biographical details of each of the Directors who are seeking re-election appear on page 8 of this document. The Board believes that each Director brings considerable and wide ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. Each Director has continued to perform effectively and demonstrate commitment to their role.

The Board carries out a review of the independence of its Directors on an annual basis. In reviewing the independence of the independent non-executive Directors proposed for reappointment, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code. Accordingly, the Board considers Catherine Glickman and Harry Morley to be independent.

All Directors will continue to submit themselves for annual reappointment by shareholders in accordance with the Articles of Association and the UK Corporate Governance Code.

Resolution 7: Re-appointment of Auditors

The auditors of a company must be appointed or re-appointed at each general meeting at which the accounts are laid. Resolution 7 proposes, on the recommendation of the Audit Committee, the reappointment of KPMG LLP as the Company's auditors, until the conclusion of the next general meeting of the Company at which accounts are laid.

Resolution 8: Remuneration of Auditors

This Resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the Auditors.

Resolution 9: Directors' authority to allot

The purpose of Resolution 9 is to renew the Directors' power to allot shares. The authority in paragraph (a) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) which as at 26 August 2020, being the latest practicable date prior to publication of this notice of meeting, is equivalent to a nominal value of £208,333.33.

The authority in paragraph (b) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £208,333.33, which is equivalent to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at 26 August 2020. The Company currently holds no shares in treasury.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the Resolution is passed the authority will expire on the earlier of 31 October 2021 and the end of the AGM in 2021.

Resolutions 10 and 11: Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 10 deals with the authority of the Directors to allot new shares or other equity securities pursuant to the authority given by Resolution 9, or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only be used in connection with a pre-emptive offer, or otherwise, up to an aggregate nominal amount of £31,250, being approximately 5% of the total issued ordinary share capital of the Company as at 26 August 2020. The Company does not hold any treasury shares as at 26 August 2020.

The Pre-emption Group Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than an additional 5% of issued ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment. The Pre-emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-emption Group, Resolution 11 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by Resolution 9, or sell treasury shares, for cash up to a further nominal amount of £31,250, being approximately 5% of the total issued ordinary share capital of the Company as at 26 August 2020, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If the authority given in Resolution 11 is used, the Company will publish details of the placing in its next annual report.

If these resolutions are passed, the authorities will expire at the end of the next AGM or on 31 October 2021, whichever is the earlier.

The Board considers the authorities in Resolutions 10 and 11 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles not to allot shares for cash on a non-pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period other than (i) after prior consultation with shareholders or (ii) in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 12: Purchase of own shares

The effect of Resolution 12 is to grant authority to the Company to purchase its own ordinary shares, up to a maximum of 6,250,000 ordinary shares, until the AGM in 2021 or 31 October 2021, whichever is the earlier. This represents 10% of the ordinary shares in issue (excluding shares held in treasury) as at 26 August 2020, being the latest practicable date prior to the publication of this notice. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable, the upper limit being the price stipulated in Commission Delegated Regulation (EU) 2016/1052 as referred to in Article 5(6) of the EU Market Abuse Regulation, and the Listing Rules.

Pursuant to the Companies Act 2006, the Company can hold any shares which are repurchased as treasury shares and either re-sell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future and will provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently re-sold or transferred out of treasury).

The Directors consider it desirable and in the Company's interests for shareholders to grant this authority. The Directors have no present intention to exercise this authority, and will only do so if and when conditions are favourable with a view to enhancing net asset value per share.

The Company will not, save in accordance with a predetermined, irrevocable and non-discretionary programme, repurchase shares in the period immediately preceding the preliminary announcement of its annual or interim results as dictated by the Listing Rules or Market Abuse Regulation or, if shorter, between the end of the financial period concerned and the time of a relevant announcement or, except in accordance with the Listing Rules and the Market Abuse Regulation, at any other time when the Directors would be prohibited from dealing in shares.

Options to subscribe for a total of 2,461,197 shares, being 3.94 per cent of the issued ordinary share capital (excluding treasury shares), were outstanding at 26 August 2020 (being the latest practicable date prior to the publication of this notice). If the existing authority given at the 2019 AGM and the authority being sought under Resolution 12 were to be fully used, this would represent 4.92 per cent of the Company's issued ordinary share capital (excluding treasury shares) at that date.

Resolution 13: Notice of general meetings

Under the Companies Act 2006, as amended, the notice period required for all general meetings of the Company is 21 days, though shareholders can approve a shorter notice period for general meetings that are not annual general meetings, which cannot however be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days' notice. The shorter notice period for which shareholder approval is sought under Resolution 13 would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. In the event that a general meeting is called on less than 21 days' notice, the Company will meet the requirements for electronic voting under The Companies (Shareholders' Rights) Regulations 2009. Shareholder approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Further Notes

Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members as at 6:30pm on Monday 28 September 2020, or, if this meeting is adjourned, at close of business on the day which is two business days' prior to the adjourned meeting, shall be entitled to attend and vote at the 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.

Entry to the AGM, security arrangements and conduct of proceedings

2. Given the Company's decision to hold a closed AGM, shareholders will not be permitted to attend the AGM in person, and will be refused entry. The Company will continue to monitor the situation and reserves the ability to revise arrangements should the circumstances change. Any relevant updates will be made available on the Company's website.

Website giving information regarding the meeting

3. A copy of this notice and other information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at www.theworksplc.co.uk. Shareholders may not use any electronic address provided in either this Notice of Meeting or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

Appointment of proxies

4. As explained above shareholders will not be permitted to attend the AGM in person, and are therefore encouraged to submit a proxy vote in advance of the AGM. Although shareholders are entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at the AGM, **shareholders are encouraged to appoint the Chairman of the meeting as their proxy as the appointment of any proxy other than the Chairman of the meeting would result in their vote not being cast.** A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.

The appointment of a proxy does not preclude a shareholder from attending and voting in person at the AGM (although as noted above shareholders will be prohibited from attending the 2020 AGM in person).

5. A Proxy Form is enclosed with this Notice. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register. A space has been included in the Proxy Form to allow members to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the Proxy Form duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares. Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrars, Equiniti Limited, FREEPOST RTHJ-CLLL-KBKU Aspect House, Spencer Road, Lancing, West Sussex BN99 8LU, UK on 0371 384 2030 or +44 (0)121 415 7047 if you are calling from outside the UK. Lines open 8:30 a.m. to 5:30 p.m., Monday to Friday (excluding public holidays in England and Wales).

For additional Proxy Forms you may photocopy the Proxy Forms provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of Ordinary Shares in the Company in respect of which the proxy is appointed. All Proxy Forms should be returned together in the same envelope.

6. To appoint a proxy: either (a) the Proxy Forms, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be deposited with the Company's Registrars, Equiniti Limited, FREEPOST RTHJ-CLLL-KBKU, Aspect House, Spencer Road, Lancing, West Sussex BN99 8LU; or (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with note 11 below; or (c) online proxies must be lodged in accordance with note 9 below in each case so as to be received no later than 48 hours (excluding non-working days) before the time of the holding of the AGM or any adjournment thereof.

Please note that all proxy forms and appointments, whether postal or electronic, must be received by 9:30 a.m. on Monday 28 September 2020.

Corporate representatives

7. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share. Under the current circumstances, corporate shareholders are strongly encouraged to complete and return a form of proxy appointing the Chairman of the meeting to ensure their votes are included in the poll.

Nominated persons

8. 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 ('nominated persons'). Nominated persons may have a right under an agreement with the member 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.

Online voting

9. The website address for online voting is www.sharevote.co.uk. Shareholders will need to enter the Voting ID, Task ID and Shareholder Reference Number as printed on the Proxy Form, and to agree to certain terms and conditions. Alternatively, if you have already registered with our registrars (Equiniti Limited) on-line portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click "View" on the "My Investments" page, click on the link to vote then follow the on screen instructions.

Total voting rights

10. The total number of issued Ordinary Shares in the Company on 26 August 2020, which is the latest practicable date before the publication of this document, is 62,500,000. Therefore, the total number of votes exercisable as at 26 August 2020 is 62,500,000.

CREST proxy instructions

11. 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 of the meeting) by following the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

12. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear'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 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 RA19) by the latest time(s) for receipt of proxy appointments specified in note 6 above. 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 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.
13. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear 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, to procure that their CREST sponsor or voting service provider takes) 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.
14. 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.

Automatic poll voting

15. Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the London Stock Exchange once the votes have been counted and verified.

Publication of audit concerns

16. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the Auditors' Report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Questions

17. We recognise that, in light of the exceptional circumstances around this year's AGM, shareholders will not have the opportunity to ask questions at the meeting. Should a shareholder have a question relating to the business being dealt with at the AGM that they would have asked at the AGM, please email theworks@prismcosec.com. We will aim to respond to any questions received by 9.30am on Monday 28 September 2020 by publishing responses on thematic topics on our website before the AGM. If we are unable to provide a full response to questions before the AGM, we will update the website as soon as possible after the AGM.

Documents on display

18. Copies of Directors' service contracts or letters of appointment will be available on request during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) until the date of the AGM.

Board of Directors

Dean Hoyle

Chairman and Non-Executive Director

External appointments:

Director of Huddersfield Town Football Club

Date joined TheWorks.co.uk plc:

September 2015

Career and experience

Dean joined the Group as Chairman in September 2015 following a significant personal investment in the business. Prior to joining the Group, Dean founded Card Factory in 1997, growing from a single shop to a company delivering profits of over £50 million in just 12 years, and establishing a store estate of 500 outlets with over 5,000 employees. The business subsequently achieved a successful float on the London Stock Exchange in 2014 with a premium listing and a market capitalisation of £766 million.

Dean is a member of the Nomination Committee.

Harry Morley

Senior Independent Non-Executive Director

External appointments:

Non-Executive Director and Chairman of the Audit Committee at JD Wetherpoon plc and The Mercantile Investment Trust plc and trustee of the Ascot Authority. He is also a director of Cadogan Group Limited and two related subsidiary companies

Date joined TheWorks.co.uk plc:

July 2018

Career and experience

Harry joined the Board as Senior Independent Non-Executive Director in July 2018. Harry was CEO of Armajaro Asset Management LLP from 2010 until 2016, and a non-executive Director of Bibendum Wine Holdings Ltd until May 2016. He was Co-founder and CFO of Tragus Holdings Ltd, owner of Café Rouge and Bella Italia restaurant chains, and also worked in the shipping industry for P&O. He is currently a non-executive Director of JD Wetherspoon plc, TheWorks.co.uk plc, Cadogan Group Limited and a Trustee of The Ascot Authority. He qualified as a chartered accountant with Price Waterhouse.

Harry is the Chair of the Audit and Nomination Committees and a member of the Remuneration Committee.

Catherine Glickman

Independent Non-Executive Director

External appointments:

Non-Executive Director and Chair of the Remuneration Committee at Renishaw plc and RPS plc

Date joined TheWorks.co.uk plc:

July 2018

Career and experience

Catherine joined the Board as Independent Non-Executive Director in July 2018. Catherine retired as Group HR Director of Genus plc in February 2018 having previously held the same role at Tesco where she led retail management development and customer service training during a period of significant expansion in the UK and overseas. Prior to this she held positions at Somerfield and Boots. Working closely with the Remuneration Committees at Genus and Tesco, Catherine has developed reward structures that align leadership motivation with group strategy. She is a graduate of Durham University with a BA Hons in English.

Catherine is the Chair of the Remuneration Committee and a member of the Audit and Nomination Committees.

Gavin Peck

Chief Executive Officer

External appointments:

None

Date joined TheWorks.co.uk plc:

April 2018

Career and experience

Gavin was appointed Chief Executive Officer of The Works in January 2020 after joining as Chief Financial Officer in April 2018. Prior to this he was Commercial Director at Card Factory plc where he was responsible for the Commercial function (buying, space and merchandising) alongside leadership of the Commercial Finance team. Gavin joined Card Factory in April 2011 and was a key member of a successful team that grew the business from a portfolio of 530 stores generating £56 million EBITDA to a portfolio of over 900 stores generating close to £100 million EBITDA, playing a key role in the successful IPO of Card Factory in 2014 and its subsequent growth and evolution as a listed business.

Gavin is a Chartered Accountant, having started his career at PwC where he spent eight years working in the Audit and Corporate Finance departments, and has a BSc in Economics from The London School of Economics.