

PLEASE NOTE

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Carr's Group plc, please forward this document together with the accompanying documents as soon as possible either to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents to the person who now holds the shares.

Carr's Group plc Notice of General Meeting

(Incorporated in England and Wales with registered number 98221)

2 May 2023

General Meeting

LETTER FROM THE CHAIR

Dear Shareholder

A General Meeting of Carr's Group plc (the "General Meeting") is to be held in The Mail Exchange function room at The Halston Hotel Carlisle, 20-34 Warwick Road, Carlisle CA1 1AB at 10.00am on Tuesday 2 May 2023.

Tea and coffee will be served before the meeting from 9.30am.

The Board of Directors of the Company (the "Board") are very much looking forward to welcoming shareholders in person at the meeting. There will be an opportunity to meet and engage with the Board for a short time before the meeting.

Any changes to the arrangements for the General Meeting (including any change to the location of the Meeting) will be communicated to shareholders in advance of the Meeting through our website at www.carrsgroup-ir.com and via a regulatory news service (RNS) announcement.

Proxy voting

Whether or not you intend to attend the General Meeting, you are encouraged to vote by proxy in relation to the resolutions proposed. This can be done in any of the following ways:

- by completing the enclosed Form of Proxy and sending it by post to, or lodging it by hand (during normal business hours only) with, Link Group, Freepost, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL and in accordance with the instructions on the Form of Proxy;
- by logging on to the share portal: www.signalshares.com and following the instructions; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with notes 6 and 7 in the notes to the Notice of the General Meeting set out at the end of this document.

To be valid, the proxy appointment must be received in accordance with the notes to the notice of General Meeting set out on pages 3 and 4 of this document by no later than 10.00am on Thursday 27 April 2023.

Resolutions

The Directors consider that all of the proposed resolutions are in the best interests of the Company and its shareholders as a whole, and that the approval of such resolutions is most likely to promote the success of the Company. All resolutions (numbered 1 to 5) below are ordinary resolutions which will be passed if more than 50% of the votes cast are in favour of the resolutions.

Further information on the resolutions to be proposed at the General Meeting is set out below.

Resolution 1: Receipt of annual accounts for the year ended 3 September 2022

The Companies Act 2006 (the "Companies Act") requires the Directors of a public company to lay its annual accounts and reports before the Company at a General Meeting. Resolution 1 will therefore be proposed at the General Meeting, as an ordinary resolution, to receive and adopt the Company's annual accounts for the year ended 3 September 2022 together with the Directors' report and the Auditor's report on those accounts (the "2022 Annual Report & Accounts").

Resolution 2: To declare a final dividend of 2.85 pence per ordinary share for the financial year ended 3 September 2022

The Board is proposing a final dividend of 2.85 pence per share for the financial year ended 3 September 2022 which, together with the interim dividends of 1.175 pence per share declared in April 2022 and 1.175 pence per share declared in August 2022, makes a total dividend for the financial year of 5.2 pence per share. The final dividend, if approved by shareholders of the Company at the General Meeting, will be paid on 12 May 2023, to shareholders on the register on close of business 14 April 2023, and the shares will go ex-dividend on 13 April 2023.

Resolution 3: Appointment of Auditor

Resolution 3 seeks shareholder approval for the re-appointment of Grant Thornton UK LLP ("Grant Thornton") as Auditor of the Group, in accordance with the recommendation of the Board. Grant Thornton was first appointed as Auditor at the 2022 AGM.

Resolution 4: Authority to determine Auditor's remuneration

Resolution 4 seeks shareholder approval for the Audit Committee of the Board to determine the remuneration of Grant Thornton as the Company's Auditor.

Resolution 5: Directors' Remuneration Report

Resolution 5 seeks shareholder approval of the Directors' Remuneration Report (excluding the Directors' Remuneration Policy).

The Directors' Remuneration Policy was approved at the 2021 AGM with 99.7% of shareholder votes cast in favour.

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives. This Resolution to approve the Directors' Remuneration Report is an advisory vote, as permitted by law, and no entitlement to remuneration is conditional upon this Resolution being passed.

Recommendation

The Directors of the Company consider that each of the resolutions set out in the Notice of the General Meeting is in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of each of the resolutions to be proposed at the General Meeting as they intend to do in respect of their own beneficial shareholdings.

The results of the voting on all resolutions will be announced via an RNS announcement and published on our website as soon as practicable following conclusion of the General Meeting.

Yours faithfully



Tim Jones
Non-Executive Chair

6 April 2023

Notice of General Meeting

Carr's Group plc ("the Company")

(Incorporated in England and Wales with registered number 98221)

NOTICE is hereby given that a General Meeting of the Company will be held in The Mail Exchange function room at The Halston Hotel Carlisle, 20-34 Warwick Road, Carlisle CA1 1AB at 10.00am BST on Tuesday 2 May 2023 for the following purposes:-

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions 1 – 5, each of which will be proposed as an ordinary resolution:-

1. To receive and adopt the Company's annual accounts for the financial year ended 3 September 2022 together with the Directors' report and the Auditor's report on those accounts.
2. To declare a final dividend of 2.85 pence per ordinary share for the financial year ended 3 September 2022.
3. To re-appoint Grant Thornton UK LLP as Auditor of the Company.
4. To authorise the Audit Committee of the Board to determine the remuneration of the Auditor.
5. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the financial year ended 3 September 2022.

BY ORDER OF THE BOARD



Matthew Ratcliffe
Company Secretary

Date: 6 April 2023

Registered office

Old Croft
Stanwix
Carlisle
CA3 9BA

Notes

Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members at: 6.00pm BST on Thursday 27 April 2023; or, if the General Meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting (excluding non-working days), shall be entitled to attend, speak and vote at the General 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 General Meeting.
2. Voting on all resolutions will be taken in the Meeting on a poll. The Company will publish the outcome of the voting on all resolutions, and the results of the proxy votes cast in advance of the Meeting, as soon as is reasonably practicable following the Meeting.
3. 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 the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the General Meeting.

Appointment of proxies

4. Shareholders entitled to attend and vote at the General Meeting are entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote in their place at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.
5. A Form of Proxy, which may be used to make such appointment and give proxy instructions, accompanies this notice and instructions for its use are shown on the Form of Proxy. The appointment of a proxy does not preclude members from attending the General Meeting and voting if they so wish, however, if they do attend and vote at the Meeting any proxy appointment will be treated as revoked. A shareholder may only appoint a proxy:-
 - 5.1 by completing and returning the Form of Proxy accompanying this notice to the Company's Registrar, Link Group, Freepost, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL in accordance with the instructions contained therein; or
 - 5.2 by logging on to the share portal: www.signalshares.com and following the instructions.

To be valid, the proxy appointment must be received by not later than 10.00am BST on Thursday 27 April 2023.

CREST proxy voting

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment 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.
7. 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 UK & International Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to 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 5 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. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. 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 therefore 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.

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.

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 registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as 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. The statement of the rights of shareholders in relation to the appointment of proxies in notes 4 and 5 does not apply to nominated persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
9. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (i.e. the registered shareholder, or perhaps custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Companies Act 2006, writes to you directly for a response.

Corporate representatives

10. Any body corporate which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member, provided that no more than one corporate representative exercises powers over the same share. Any such representative should bring to the General Meeting written evidence of their appointment, such as a certified copy of a board resolution of, or a letter from, the body corporate concerned confirming the appointment.

Issued share capital and voting rights

11. As at 5.00 pm on 31 March 2023, the Company's issued share capital comprised 94,039,420 ordinary shares of 2.5 pence each. Each ordinary share carries the right to one vote in a poll at a general meeting of the Company. The Company holds no shares in treasury.

Shareholder questions

12. Any member has the right to ask questions. The Company will answer any question you ask relating to the business being dealt with at the Meeting unless:-
- 12.1 answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - 12.2 the answer has already been given on a website in the form of an answer to a question; or
 - 12.3 it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

Shareholders enquiries

13. Except as provided above, shareholders who have general queries about the Meeting should contact the Company by telephone on +44(0)1228 554600.

Use of electronic address

14. You may not use any electronic address provided either:-

- 14.1 in this notice of General Meeting; or
- 14.2 any related documents (including the Form of Proxy),

to communicate with the Company for any purposes other than those expressly stated.

Website

15. Information regarding the General Meeting, including the information required by section 311A of the Companies Act 2006, can be found at <https://www.carrsgroup-ir.com/>.

