

**THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE OUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take or, any aspect of the proposals referred to in this document, you should consult your stockbroker, bank, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you sold or transferred all your ordinary shares in Prime People Plc (the 'Company'), please forward this document immediately, together with the accompanying proxy form, to your stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



*(Registered in England and Wales No: 01729887)*

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## **Notice of Annual General Meeting 2019**

This document should be read in conjunction with the Annual Report and Accounts of the Company for the year ended 31 March 2019, which you will also have received or will be able to view and download from our website or the London Stock exchange.

**Notice of the Annual General Meeting of the Company to be held at 2 Harewood Place, Hanover Square, London, W1S 1BX on Wednesday 24 July 2019 at 11.00am**

## **PRIME PEOPLE PLC**

### **Notice of Annual General Meeting**

**Notice is hereby given that the thirty fifth Annual General Meeting of Prime People Plc (the “Company”) will be held at 2 Harewood Place, Hanover Square, London, W1S 1BX on Wednesday 24 July 2019 at 11.00 am for the following purposes:**

#### **Ordinary Business**

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive the Company's financial statements for the year ended 31 March 2019 together with the reports of the Directors and Auditor thereon.
2. To approve the Directors' Remuneration Report.
3. To declare a final dividend of 3.40 pence per ordinary share for the year ended 31 March 2019.
4. To re-elect Mr. C.I. Heyberd as a Director.
5. To re-elect Sir J.H.J Lewis as a Director.
6. To re-elect Mrs. D.E. Zaneva-Todorinski as a Director.
7. To reappoint Crowe U.K. LLP as Auditor of the Company until the conclusion of the next meeting at which financial statements are laid.
8. To authorise the Directors to determine the remuneration of the Auditor.

#### **Special Business**

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

9. That, in accordance with Section 551 of the Companies Act 2006 (the ‘**Act**’) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (‘**Rights**’) up to an aggregate nominal amount of £403,150 (representing approximately one-third of the Company's issued share capital (excluding treasury shares) as at the date of this notice) provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting or 15 months after the passing of this resolution (whichever is the earlier) save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

## **PRIME PEOPLE PLC**

### **Notice of Annual General Meeting**

#### **Special Business** *(continued)*

To consider and, if thought fit, to pass the following resolutions which will be proposed as special resolutions:

10. That, subject to the passing of resolution 9, the Directors be and are hereby generally authorised to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by resolution 9 as if Section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to:

- a) the allotment of equity securities in connection with a rights issue, open offer or otherwise in favour of the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange, fractional entitlements or otherwise; and
- b) the allotment of equity securities (otherwise than pursuant to paragraph (a) above) to any person up to an aggregate nominal amount of £60,472 (representing approximately 5 per cent. of the Company's issued share capital (excluding treasury shares) as at the date of this notice).

This authority will expire at the conclusion of the next Annual General Meeting or 15 months after the passing of this resolution (whichever is the earlier) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

11. That, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of its ordinary shares of £0.10 each provided that:

- a) the maximum aggregate number of ordinary shares authorised to be purchased is 1,229,020 (representing approximately 10 per cent. of the Company's issued ordinary share capital as at the date of this notice);
- b) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.10 per share
- c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
  - (i) 105 per cent. of the average of the closing middle-market quotation of the ordinary shares for the five business days immediately preceding the date on which the Company agrees to buy the ordinary shares concerned, based on the share price published in the Daily Official List of London Stock Exchange plc; and
  - (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for the last independent trade of, and the highest current independent purchase bid for, any number of the Company's ordinary shares on the trading venue where the purchase is carried out;
- d) unless previously renewed, varied or revoked by the Company, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting or 15 months after the passing of this resolution (whichever is the earlier); and
- e) the Company may make a contract or contracts to purchase ordinary shares under the authority conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

**PRIME PEOPLE PLC**

**Notice of Annual General Meeting**

**Special Business** *(continued)*

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

12. That, the Company be and is hereby generally and unconditionally authorised for the purposes of section 693A of the Act to make off-market purchases (as defined in section 693(2) of the Act) of its ordinary shares of £0.10 each for the purposes of or pursuant to an employees' share scheme (as defined in section 1166 of the Act) on such terms and in such manner as the Directors may from time to time determine provided that:
- a) the maximum aggregate number of ordinary shares authorised to be purchased is 4,096,733 (representing approximately one-third of the Company's issued ordinary share capital as at the date of the notice).
  - b) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.10 per share;
  - c) the maximum price (excluding expenses) which may be paid for each ordinary share is an amount equal to 105 per cent. of the average of the closing middle-market quotation of an ordinary share for the five business days immediately preceding the date on which the Company agrees to buy the ordinary shares concerned, based on the share price published in the Daily Official List of London Stock Exchange plc;
  - d) unless previously renewed, varied or revoked by the Company, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting or 15 months after the passing of this resolution (whichever is the earlier); and
  - e) the Company may make a contract or contracts to purchase ordinary shares under the authority conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

Registered Office  
2 Harewood Place  
Hanover Square, London, W1S 1BX  
Reg. No. 01729887

By order of the Board  
D E Zaneva - Todorinski  
Secretary  
21 June 2019

## NOTES ON RESOLUTIONS

The following paragraphs explain, in summary, the resolutions to be proposed at the Annual General Meeting. Your vote is important to the Company and all shareholders are encouraged to vote on all shareholder matters.

The Board considers that all resolutions proposed are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. Your Board unanimously recommends that shareholders vote in favour of them.

### **Resolution 1: Receipt of the 2019 financial statements**

This resolution proposes that the directors' and auditor's reports and the audited financial statements of the Company for the year ended 31 March 2019 which are available online at [www.prime-people.co.uk](http://www.prime-people.co.uk) for download and printing, be received, considered and adopted. Shareholders may raise any questions on the reports and financial statements under this resolution.

### **Resolution 2: Approval of the 2019 Directors' remuneration report**

As a matter of good practice, the Company prepares a separate Directors' remuneration report and shareholders are requested to approve the Directors' remuneration report. The vote is advisory only and does not affect the actual remuneration paid to an individual Director.

### **Resolution 3: Final dividend**

Shareholders are being asked in Resolution 3 to approve a final dividend of 3.40 pence per ordinary share for the year ended 31 March 2019. If you approve the recommended final dividend, this will be paid on 2 August 2019 to all holders of ordinary shares who were on the register of members at the close of business on 19 July 2019.

### **Resolutions 4 to 6: Re-election of Directors**

The Company's articles of association require that a Director shall retire at least once every three years; a retiring Director shall be eligible for reappointment. Mr C.I. Heayberd, Sir J.H.J. Lewis and Mrs D.E. Zaneva-Todorinski are retiring in this manner and are seeking re-election. The resolutions relating to the re-election of the Directors are proposed as separate resolutions numbered 4 to 6.

Biographical details for each of the Directors are available online at [www.prime-people.co.uk](http://www.prime-people.co.uk).

### **Resolutions 7 and 8: Re-appointment and remuneration of Auditor**

Resolution 7 relates to the re-appointment of Crowe U.K. LLP as the Company's Auditor to hold office until the next annual general meeting of the Company whilst resolution 8 will be proposed to authorise the Directors to set the Auditor's remuneration.

### **Resolution 9: Renewal of the Directors' authority to allot shares**

Resolution 9 grants the Directors general authority allot shares in the capital of the Company or to grant rights to subscribe for, or to convert any security into, such shares in the Company up to an aggregate nominal amount of £403,150, representing approximately one-third of the Company's current issued share capital (excluding treasury shares).

This resolution, which is an ordinary resolution, will replace the authority given to the Directors at the last annual general meeting, and will expire on the next annual general meeting of the Company or the date falling 15 months from the date of the passing of the resolution, whichever is the earlier.

### **Resolution 10: Renewal of the Directors' authority to disapply pre-emption rights**

The Directors believe that there may be circumstances when it is best interests of the Company to allot new shares either on an entirely non-pre-emptive basis or in a way that departs from the statutory requirements set out in the Companies Act 2006. Accordingly, resolution 10 grants the Directors general authority to allot equity securities for cash (a) in connection with a rights issue; and (b) otherwise than in connection with a rights issue, up to an aggregate nominal amount of £60,472, representing approximately 5 per cent. of the Company's current issued share capital (excluding treasury shares), as if section 561(1) of the Companies Act 2006 did not apply.

This resolution, which is a special resolution, will replace the authority given to the Directors at the last annual general meeting, and will expire on the next annual general meeting of the Company or the date falling 15 months from the date of the passing of the resolution, whichever is the earlier.

**Resolution 11: Authority for market purchase of own shares**

The Companies Act 2006 permits a public company to purchase its own shares in accordance with powers contained in its articles of association and with the authority of a resolution of shareholders. The Directors believe that the Company should be authorised to take advantage of these provisions and therefore, pursuant to the power contained in the Company's articles of association, it is intended to propose a special resolution at the meeting to confer authority on the Company to purchase up to a maximum in aggregate of 10% of the current issued ordinary shares of £0.10 each at a price or prices which will (i) not be less than £0.10, and (ii) not be more than the higher of (a) 105% of the average of the middle-market quotation derived from the London Stock Exchange Daily Official List for the five business days before the relevant purchase is made and (b) the higher of the price quoted for the last independent trade of, and the highest current independent purchase bid for, the shares on the trading venue where the purchase is carried out.

The authority was given at the last annual general meeting of the Company for a period expiring at the conclusion of the next annual general meeting. It is the Directors' intention that a resolution for its renewal will be proposed at each succeeding annual general meeting. The Directors will only make use of the authority when satisfied that it is in the interest of the Company to do so. Shareholders should note that any ordinary shares purchased by the Company will either be cancelled and the number of ordinary shares in issue will accordingly be reduced or will be held as treasury shares.

This authority will expire on the next annual general meeting of the Company or the date falling 15 months from the date of the passing of the resolution, whichever is the earlier.

**Resolution 12: Authority for off-market purchase of own shares for the purposes of, or pursuant to, an employees' share scheme**

This resolution seeks authority for the Company to make off-market purchases (as defined in section 693(2) of the Companies Act 2006) of its own shares pursuant to section 693A of the Companies Act 2006. If passed, the resolution gives authority for the Company to purchase up to 4,096,733 ordinary shares of £0.10 each, representing approximately one-third of the Company's current issued ordinary share capital at a price or prices which will (i) not be less than £0.10, and (ii) not be more than 105% of the average of the middle-market quotation derived from the London Stock Exchange Daily Official List for the five business days before the relevant purchase is made.

It is the Directors' current intention that, in respect of any ordinary shares purchased under this authority, sufficient shares will be held in treasury to meet the requirements of the employee share schemes operated by the Company.

This authority will expire on the next annual general meeting of the Company or the date falling 15 months from the date of the passing of the resolution, whichever is the earlier.

## **PRIME PEOPLE PLC**

### **Notice of Annual General Meeting (continued)**

The following notes provide more detailed information about your voting rights and how you may exercise them.

#### **ENTITLEMENT TO ATTEND AND VOTE**

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the Company's register of members at 6.00 pm on 22 July 2019 or, if the meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting, will be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the meeting.

#### **2. APPOINTMENT OF PROXIES**

3. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote in your place. A form of proxy is enclosed. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.

4. A proxy need not be a member of the Company but must attend the meeting to represent you. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

5. You may appoint more than one proxy in relation to the meeting provided each proxy is appointed to exercise rights attached to a different share or shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy the proxy card and indicate on each copy the name of the proxy you wish to appoint and the number of shares in respect of which that proxy is appointed. Otherwise, you may contact Neville Registrars Limited on 0121 585 1131 to obtain an extra form of proxy.

6. To be effective, the form of proxy must be (i) completed and signed, (ii) sent or delivered to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD, and (iii) received by Neville Registrars Limited no later than 11.00 am on 22 July 2019. Any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or a duly certified copy of such power or authority) must be included with the form of proxy.

7. The appointment of a proxy will not prevent you from subsequently attending and voting at the meeting in person, in which case any votes cast by your proxy will be excluded and the proxy appointment will automatically be terminated.

#### **CHANGING PROXY INSTRUCTIONS**

8. To change your proxy instructions, simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of the proxies will take precedence.

#### **TERMINATING PROXY APPOINTMENTS**

9. In order to revoke a proxy appointment, you will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited no later than 11.00 am on 22 July 2019. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

**CORPORATE REPRESENTATIVES**

10. A corporation which is a member 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.

**INSPECTION OF DOCUMENTS**

11. Copies of the Directors' service contracts together with a copy of the Rules to the Company's Inland Revenue Approved Employee Enterprise Management Incentive Scheme and the minutes of the previous Annual General Meeting will be available for inspection at the place of the meeting from at least 15 minutes before the meeting begins until the end of the meeting.

**OTHER MATTERS**

12. A shareholder may not use any electronic address provided either in this notice or any related documents (including the form of proxy), to communicate with the Company for any purposes other than those expressly stated.