

Notice of Annual General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK YOUR OWN PERSONAL FINANCIAL ADVICE FROM YOUR STOCKBROKER, BANK, SOLICITOR, FUND MANAGER OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED YOUR SHARES IN NCC GROUP PLC, PLEASE FORWARD THIS DOCUMENT TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED, FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

NCC Group plc

('Company')

(Registered in England with company registration number 4627044)

Registered Office:
XYZ Building
2 Hardman Boulevard
Spinningfields
Manchester
M3 3AQ

Dear Shareholder

NCC Group plc's 2019 Annual General Meeting

I am pleased to invite you to attend the 2019 Annual General Meeting ('AGM') of the Company to be held at the offices of NCC Group plc, XYZ Building, 2 Hardman Boulevard, Spinningfields, Manchester, M3 3AQ at 9.30 am on Wednesday 25 September 2019.

The formal notice of AGM ('Notice') is set out on pages 6 to 8 and the explanatory notes on each resolution to be considered at this year's AGM appear on pages 2 to 5. As an additional item of special business this year, shareholders are being asked to approve the adoption by the Company of new articles of association.

Action to be taken

Whether or not you intend to come to the AGM, please complete and return the proxy form we have sent to you. The Company's Registrar, Equiniti, must receive the completed proxy form, at the address on the form, by no later than 9.30 am on 23 September 2019. Alternatively you can vote using our CREST proxy voting service following the procedures set out in the CREST manual. You will still be able to vote on the day of the AGM but if you have already submitted a proxy form, this will only be necessary if you intend to change the voting instructions given on your proxy form.

Recommendation

The directors believe that the resolutions set out in the Notice are likely to promote the success of the Company and are in the best interests of the Company and of the shareholders as a whole. Accordingly, they recommend you vote in favour of each resolution as they intend to do in respect of their own beneficial shareholdings in the Company which amount in aggregate to 330,695 shares representing approximately 0.12% of the existing ordinary share capital of the Company (excluding treasury shares).

The directors and I look forward to seeing you at the AGM.

Yours faithfully



Chris Stone

Chairman

Explanatory Notes about the resolutions which we will be proposing at the AGM:

Resolutions 1 to 13 (inclusive) and resolutions 18 and 19 will be proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than 50 per cent of the votes cast must be in favour of the resolution. Resolutions 14 to 17 (inclusive) and resolution 20 will be proposed as special resolutions. This means that for each of those resolutions to be passed, not less than 75 per cent of the votes cast must be in favour of the resolution.

Resolution 1: Receiving the report and accounts

The directors will present to the shareholders at the AGM the accounts for the previous financial year, on this occasion for the year ended 31 May 2019, together with the strategic report and the reports of the directors and the auditor.

Resolution 2: Approving the directors' remuneration report (other than the directors' remuneration policy)

The directors' remuneration report is included in full on pages 72 to 90 of the Company's 2019 annual report and accounts ('2019 Annual Report') and provides details of the remuneration paid to the directors of the Company in respect of the year ended 31 May 2019. The directors' remuneration policy is set out on pages 74 to 79 of the 2019 Annual Report and provides details of the Company's policy on directors' remuneration.

In accordance with the Companies Act 2006 ('Companies Act'), this resolution to approve the directors' remuneration report (other than the directors' remuneration policy) is advisory only and therefore no entitlement to remuneration is conditional on it.

The directors' remuneration policy is subject to a binding shareholder vote by way of ordinary resolution at least once every three years. The directors' remuneration policy was approved by the Company's shareholders at the 2017 AGM and remains valid for three years from that date. The Company does not wish to make any changes to the directors' remuneration policy this year and accordingly the policy has not been submitted for shareholder approval at the 2019 AGM. The policy will be put to shareholders again at the 2020 AGM.

Resolution 3: Declaring a final dividend

Final dividends are to be approved by shareholders. However, they cannot be more than the amount the Board recommends. The Board is recommending a final dividend of 3.15 pence per ordinary share for the year ended 31 May 2019. If shareholders approve the recommended dividend, it will be paid on 4 October 2019 to shareholders on the register at the close of business on 6 September 2019.

Resolutions 4 and 5: Appointment and remuneration of the auditor

The auditor of the Company is required to be appointed or reappointed at each AGM at which accounts are presented. An assessment of the effectiveness, independence and objectivity of the auditor has been undertaken by the Audit Committee which has recommended to the Board that KPMG LLP be re-appointed as auditor. The Board confirms that (1) the recommendation is free from influence by a third party and (2) no contractual term of the kind mentioned in Article 16(6) of the EU Regulation 537/2014 has been imposed on the Company. Accordingly, shareholder approval is being sought pursuant to resolution 4 to reappoint KPMG LLP as auditor of the Company.

Resolution 5 proposes that the Audit Committee be authorised to determine the level of the auditor's remuneration.

Resolutions 6 – 12: Re-election of directors

Under the Company's articles of association ('Articles'), directors appointed by the Board are required to submit themselves for election at the first AGM following their appointment. There have been no directors appointed to the Board since the 2018 AGM therefore in accordance with the UK Corporate Governance Code every director will stand for re-election at the AGM.

Biographical details of each director standing for re-election can be found on pages 48 to 49 of the 2019 Annual Report together with their skills and experience which support the reasons why their contributions are, and continue to be important to the Company's long-term sustainable success. The Board supports the re-election of each director, as it believes that the particular knowledge and experience of each director, as described in their biographies as set out in the 2019 Annual Report assists in ensuring that the Board has an appropriate balance of skills and experience for the requirements of the business. The Board has confirmed, following a performance review, that each of the directors standing for re-election continues to perform effectively and demonstrates commitment to their role. The Board has considered whether each of the Non-Executive Directors is free of any relationship that could materially interfere with the exercise of their independent judgement and has determined that each Non-Executive continues to be considered independent.

Resolution 13: Granting the directors authority to allot shares

Generally, the directors may only allot shares in the Company (or grant rights to subscribe for, or to convert any security into, shares in the Company) if they have been authorised to do so by shareholders.

Resolution 13 renews a similar authority given at last year's AGM and is in two parts.

In line with guidance issued by the Investment Association, if passed, paragraph 13(a) of resolution 13 will authorise the directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) up to an aggregate nominal amount of £926,102 (representing 92,610,200 ordinary shares). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 24 July 2019 (being the latest practicable date before the publication of this document).

In addition, if passed, paragraph 13(b) of resolution 13 will authorise the directors to allot ordinary shares in the Company (and to grant rights to subscribe for, or to convert any security into, ordinary shares in the Company) in connection with a rights issue only up to a further aggregate nominal amount of £926,102 (representing 92,610,200 ordinary shares). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 24 July 2019 (being the latest practicable date before the publication of this document).

If given, these authorities will expire at the conclusion of the Company's next AGM. It is the directors' intention to renew the allotment authority each year.

As at the date of this document, no ordinary shares are held by the Company in treasury.

The directors have no current intention of allotting new ordinary shares other than in relation to the Company's share schemes. However, the directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional shareholder guidelines to allot shares or grant rights without the need for a general meeting should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise. The Board recommends that this authority be renewed.

Resolutions 14 and 15: Disapplication of pre-emption rights

Generally, if the directors wish to allot new shares or other equity securities (within the meaning of section 560 of the Companies Act) for cash, then under the Companies Act they must first offer such shares or securities to shareholders in proportion to their existing holdings. These statutory pre-emption rights may be disapplied by shareholders.

Resolutions 14 and 15, which will be proposed as special resolutions, will enable the directors to allot equity securities for cash or sell treasury shares for cash without first offering them to shareholders pro rata to their existing holdings. The resolutions take a similar form to the resolutions passed at last year's AGM.

The powers proposed under resolution 14 will be limited to allotments or sales of ordinary shares:

- (a) in connection with a rights issue, open offer or other pre-emptive offer to ordinary shareholders and to holders of other equity securities (if required by the rights of those securities or the directors otherwise consider necessary), but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the directors consider necessary; and
- (b) in any other case, up to an aggregate nominal amount of £138,915 (representing 13,891,500 ordinary shares). This amount represents approximately 5 per cent of the issued ordinary share capital of the Company as at 24 July 2019 (being the latest practicable date before the publication of this document).

This resolution renews the authority obtained at last year's AGM. If given, the authority granted under Resolution 14 will expire on the conclusion of the AGM of the Company to be held in 2020.

The powers proposed under resolution 15 will be limited to allotments or sales of ordinary shares:

- (a) up to an aggregate nominal amount of £138,915 (representing 13,891,500 ordinary shares). This amount represents approximately 5 per cent of the issued ordinary share capital of the Company as at 24 July 2019 (being the latest practicable date before the publication of this document); and
- (b) used only for the purposes of financing (or refinancing, if such refinancing occurs within six months of the original transaction) a transaction which the directors determine 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.

This resolution renews the authority obtained at last year's AGM. If given, the authority granted under Resolution 15 will expire on the conclusion of the AGM of the Company to be held in 2020.

In accordance with The Pre-Emption Group's Statement of Principles, the directors confirm that they do not intend to issue more than 7.5 per cent of the issued ordinary share capital of the Company on a non-pre-emptive basis (except in connection with an acquisition or specified capital investment as referred to above) in any rolling three year period without prior consultation with shareholders. As noted in relation to Resolution 13 above, the directors have no current intention of issuing ordinary shares other than in relation to the Company's employee share schemes.

Resolution 16: Authority to purchase own shares

The directors believe it is in the interests of the Company and its shareholders to have the flexibility to purchase its own shares and this resolution seeks authority from shareholders to do so.

Resolution 16, which will be proposed as a special resolution, renews a similar authority given at last year's AGM. The directors presently have no intention of exercising the authority sought under resolution 16, but consider the authority desirable to provide maximum flexibility in the management of the Company's capital base. If passed, and in considering whether to use this authority, the directors will take into account factors including the financial resources of the Company, the Company's share price and future funding opportunities. The directors would only use this authority if they believed that to do so would result in an increase in earnings per share and promote the success of the Company for the benefit of its shareholders as a whole. If any purchases of ordinary shares are made pursuant to this authority, it is intended that such ordinary shares will either be cancelled, held in treasury or used to satisfy options exercised under the Company's share schemes, in each case in accordance with the provisions of the Companies Act. While held in treasury, the shares are not entitled to receive any dividend or dividend equivalent (apart from any issue of bonus shares) and have no voting rights. The directors will have regard to institutional shareholder guidelines which may be in force at the time of any such purchase, holding or resale of shares held in treasury. Any purchases of ordinary shares would be by means of market purchases on the London Stock Exchange.

This resolution would be limited to 27,783,000 ordinary shares, representing approximately 10 per cent of the issued equity share capital of the Company as at 24 July 2019 (being the latest practicable date prior to publication of this document). The authority also sets minimum and maximum prices at which shares may be bought. The renewed authority will remain in force until the conclusion of the Company's 2020 AGM. The directors intend to seek renewal of this power at each AGM.

The total number of options to subscribe for ordinary shares for all share schemes of the Company which were outstanding as at 24 July 2019 (being the latest practicable date prior to publication of this document) was 7,204,002, which represents approximately 2.59 per cent of the Company's issued share capital and would represent 2.88 per cent of the Company's issued share capital if the full authority to repurchase ordinary shares as proposed by resolution 16 was exercised.

As at 24 July 2019 (being the latest practicable date prior to publication of this document), the Company holds no shares in treasury.

Resolution 17: Notice of general meetings

Resolution 17 enables the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice. The Articles currently permit such notice period but this resolution is required in order to comply with the Shareholders' Rights Regulations.

The Company intends only to use the shorter notice period where the flexibility would be helpful given the business of the meeting and where the Company considers it is to the advantage of shareholders as a whole. In accordance with the Companies Act, the Company must make a means of electronic voting available to all shareholders for that meeting in order to be able to call a general meeting on less than 21 clear days' notice.

If passed, the resolution will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

Resolution 18: Political donations

Resolution 18 deals with political donations. Under the 2006 Act, political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties and support for bodies representing the business community in policy review or reform, may fall within this.

Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward Resolution 18. This will allow the Company to support the community and put forward its views to wider business and Government entities without running the risk of being in inadvertent breach of the law. As permitted under the 2006 Act, Resolution 18 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company. This authority will expire at the end of the next AGM of the Company.

Resolution 19: Adoption of Share Incentive Plan

The Board has recently undertaken a review of its all-employee share schemes and the jurisdictions in which the Company and its subsidiaries operate with a view to considering how employee share participation might be extended to employees globally, and ensuring that it has the appropriate framework to do so, consistent with its desire to give as many employees as possible access to a share plan, regardless of location. The Company currently operates a UK tax-advantaged Sharesave Scheme for all UK-based employees, as well as an International Sharesave Scheme in certain jurisdictions. It also operates certain tax-advantaged US share schemes for US-based employees. Having reviewed the current arrangements, the Board would like to extend the range of its all-employee share schemes which can be offered to employees to include arrangements under which employees globally could be invited to acquire shares in the Company on a regular basis. The Board is therefore seeking from shareholders (i) approval to adopt a UK tax-advantaged Share Incentive Plan ("**UK SIP**") under which UK-based employees would be able to acquire shares in a tax-efficient manner, and (ii) authorisation to adopt schemes similar to the UK SIP in overseas jurisdictions (such further schemes being referred to together in this document as a "**Global Share Purchase Plan**") modified to take account of local tax, exchange control and securities laws. Shares issuable under the UK SIP and Global Share Purchase Plan would count towards overall share scheme dilution limit of "10% in ten years" which the Company applies across all of its employee share schemes. A summary of the UK SIP and Global Share Purchase Plan is set out in the Appendix to this document.

Resolution 20: Adoption of New Articles of Association

The Company's current Articles of Association have not been updated since 21 September 2010. The Company is using the occasion of the Annual General Meeting to propose certain amendments to the Company's Articles of Association to be implemented by the adoption of a new set of articles of association ("**New Articles**"). The New Articles reflect developments in UK legal and regulatory practice, update outdated references and an increase in the remuneration cap for non-executive directors.

Resolution 20 will be proposed as a special resolution. If passed, the resolution will effect the adoption of the New Articles. The principal amendments implemented by the New Articles (other than those which are deemed to be of a minor, non-substantive, technical or clarificatory nature) are to:

- remove the provisions relating to share warrants in light of the Small Business, Enterprise and Employment Act 2015, which prohibits the creation of new bearer shares and requires existing bearer shares to be converted into registered shares;
- remove leases from the calculation of the aggregate principal amount of borrowings in Article 87. Currently, under General Accepted Accounting Practice operating leases are not represented on the Group's or Company's balance sheets, as they are not considered to have a related asset or a liability. Under IFRS 16, the classification of leases as either finance or operating leases will be eliminated, bringing the operating leases onto the balance sheet. The gross assets and gross liabilities on the balance sheet will increase by a broadly equal and opposite but material amount. Resolution 20 therefore proposes to remove leases from the calculation of the aggregate principal amount of borrowings in Article 87, consistent with the classification under IFRS 16;
- increase the remuneration cap for non-executive directors to £750,000 in order to provide headroom for future additional appointments to the Company; and
- allow for general meetings to be held electronically as well as physically in accordance with the Companies (Shareholders' Rights Regulations) 2009 (the "**Shareholders' Rights Regulations**") and the Companies Act 2006. If this Resolution is passed, the changes introduced in the New Articles will allow for meetings to be held and conducted in such a way that persons who are not present together at the same place may attend at, speak and vote at the meeting by electronic means. Nothing in the New Articles will preclude physical general meetings being held.

A copy of the New Articles and a copy of the existing articles of association, marked to show all the changes proposed, are available for inspection as noted on page 9 of this document and will be available for inspection at the meeting.

Notice of Annual General Meeting

Notice is hereby given that NCC Group plc ('Company') will hold its Annual General Meeting at the offices of NCC Group plc, XYZ Building, 2 Hardman Boulevard, Spinningfields, Manchester, M3 3AQ at 9.30 am on 25 September 2019 to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 13 (inclusive) and resolutions 18 and 19 will be proposed as ordinary resolutions and resolutions 14 to 17 (inclusive) and resolution 20 will be proposed as special resolutions. The directors have determined that all of the resolutions to be put to a vote at the AGM will be decided on a poll:

1. To receive the Company's annual accounts, the strategic report and the reports of the directors and auditor for the financial year ended 31 May 2019.
2. To approve the directors' remuneration report (other than the part containing the directors' remuneration policy) for the financial year ended 31 May 2019.
3. To declare a final dividend for the financial year ended 31 May 2019 of 3.15p per ordinary share, to be paid on 4 October 2019 to members whose names appear on the register of members at the close of business on 6 September 2019.
4. To reappoint KPMG LLP as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
5. To authorise the Audit Committee to determine the auditor's remuneration.
6. To re-elect Adam Palsler as a director.
7. To re-elect Chris Stone as a director.
8. To re-elect Jonathan Brooks as a director.
9. To re-elect Chris Batterham as a director.
10. To re-elect Jennifer Duvalier as a director.
11. To re-elect Mike Ettling as a director.
12. To re-elect Tim Kowalski as a director.
13. That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Rights'):
 - (a) up to an aggregate nominal amount of £926,102; and
 - (b) up to a further aggregate nominal amount of £926,102 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record dates as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates and to holders of other equity securities if required by the rights of those securities, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire at the conclusion of the next annual general meeting of the Company, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired and all unexercised authorities previously granted to the directors to allot shares and grant Rights be and are hereby revoked.

14. That, subject to the passing of resolution 13 as set out in this notice of this meeting, the directors be authorised to allot equity securities (as defined in the Companies Act) 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 did not apply to any such allotment or sale, such authority shall be limited:
 - (a) to the allotment of equity securities and the sale of treasury shares for cash in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer (but in the case of the authority granted under paragraph (b) of resolution 13 by way of rights issue only) to the holders of ordinary shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory or by virtue of shares being represented by depositary receipts or other matter; and

- (b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) above), up to an aggregate nominal amount of £138,915,

and such power shall expire on the conclusion of the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Board may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

15. That, subject to the passing of resolution 13 as set out in this notice of this meeting, the directors be authorised in addition to any authority granted under resolution 14 as set out in this notice of meeting to allot equity securities (as defined in the Companies Act) 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 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 £138,915; 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 directors determine 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 of meeting,

and such power shall expire on the conclusion of the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

16. That the Company be generally and unconditionally authorised pursuant to section 701 of the Companies Act, to make market purchases (as defined in section 693(4) of the Companies Act) of up to 27,783,000 ordinary shares of 1 pence each in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the minimum price (excluding expenses) which may be paid for an ordinary share is 1 pence; and
- (b) the maximum price (excluding expenses) which may be paid for a share is the higher of:
- (i) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share in the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made; and
- (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out,

and (unless revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

17. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.
18. THAT in accordance with sections 366 and 367 of the Companies Act 2006 the Company and all companies which are subsidiaries of the Company at the date on which this Resolution 18 is passed or during the period when this Resolution 18 has effect be generally and unconditionally authorised to:

- (a) make political donations to political parties or independent election candidates not exceeding £25,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £25,000 in total; and
- (c) incur political expenditure not exceeding £25,000 in total,

(as such terms are defined in the Companies Act 2006) during the period beginning with the date of the passing of this Resolution and ending at the end of the next annual general meeting of the Company provided that the authorised sum referred to in paragraphs (a), (b) and (c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day in which the Company enters into any contract or undertaking in relation to the same provided that, in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution shall not exceed £75,000.

19. That:

- (a) the NCC Group UK Share Incentive Plan 2019 ("UK SIP"), the principal terms of which are summarised in Part 1 of the Appendix to this Notice of Annual General Meeting, and the draft trust deed and rules of which are produced to the meeting and initialled by the Chairman for the purpose of identification, be and is approved, the UK SIP be and is adopted and the directors of the Company be and are authorised to do all acts and things which they may consider necessary or expedient to implement and operate the UK SIP; and
- (b) the directors of the Company be and are hereby authorised to adopt further schemes for the benefit of employees outside the UK based on the UK SIP but modified to take account of local tax, labour law, exchange control or securities laws in overseas jurisdictions, provided that any shares made available under such further schemes are treated as counting against the limits on individual or overall participation in the UK SIP.

20. That the Articles of Association set out in the document produced to this meeting (and signed by the Chairman of the meeting for the purposes of identification) be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

By Order of the Board

Suzy Cross

Company Secretary

Dated: 24 July 2019

Registered office:

XYZ Building

2 Hardman Boulevard

Spinningfields

Manchester

M3 3AQ

Notes

1. In order to attend and vote at the Annual General Meeting ('AGM') you must comply with the procedures set out in these notes by the dates specified in this Notice and accompanying Notes.
 2. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to exercise any or all of their rights to attend, speak and vote at the AGM. A form to be used for appointing a proxy or proxies for this AGM will be sent to you ('Proxy Form'). Please complete and return the Proxy Form whether or not you intend to attend the AGM in person. The return of the Proxy Form will not prevent you from attending and voting at the AGM if you so wish. You can appoint the Chairman of the AGM to act as your proxy, or ask one or more persons of your choice to be your proxy. Your proxy does not have to be a shareholder of the Company. There are notes on the Proxy Form explaining how you should complete it.
 3. Voting on all resolutions will be conducted by way of a poll, rather than on a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares registered in their names. Therefore the total voting rights in the Company as at 24 July 2019 were 277,830,625.
 4. To be valid, the completed Proxy Form must be received by the Company's Registrar, Equiniti Registrars by no later than 9.30 am on 23 September 2019 and should be addressed to Freepost RTHJ-CLLL-KBKU, Equiniti, Aspect House, Spencer Road, Lancing, BN99 8LU.
 5. Arrangements for the appointment of a proxy and proxy instructions will be made available to all members who are registered in the register of members of the Company at the close of business on 9 August 2019. If you have any questions in relation to your proxy appointment, please contact the Company's registrar, Equiniti, on 0371 384 2679 or from outside the UK on +44 (0)121 415 7047. Lines are open 8.30am – 5.30pm Monday – Friday excluding public holidays in England and Wales.
 6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 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 CREST's specifications and must contain the information required for such instructions, as described in the CREST Manual which can be viewed at www.euroclear.com. 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, to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 9.30 am on 23 September 2019. 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.
- CREST members and, where applicable, their CREST sponsors or voting service providers should note that there are no special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 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.
7. You may not use any electronic address provided either in this Notice or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.
 8. The right of members to vote at the AGM is determined by reference to the Company's register of members ('Register'). The Company has set a time and date for eligibility to attend the AGM. This year, only those shareholders registered at 6.30 pm on 23 September 2019 will be eligible to attend or vote at this AGM. We will disregard changes to entries on the Register after 6.30 pm on 23 September 2019. If the AGM were to be adjourned for any reason, then only those shareholders registered in the Register at 6.30 pm on the day which is two working days prior to the day fixed for the adjourned meeting will be eligible to attend.
 9. Copies of:
 - (a) the service contracts of each of the executive directors;
 - (b) the letters of appointment of each of the non-executive directors;
 - (c) the proposed trust deed and rules of the Share Incentive Plan; and
 - (d) the proposed new articles of association, together with a copy of the existing articles of association, marked to show all the changes proposed to be effected by the passing of resolution 20,

will be available for inspection at registered office of the Company and at the offices of DLA Piper UK LLP, 160 Aldersgate Street London EC1A 4HT during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the date of the AGM and at the place of the AGM from at least 15 minutes prior to and until the conclusion of the AGM.
 10. Biographical details of the current directors who are being proposed for re-election by shareholders are set out on pages 48 to 49 of the Company's 2019 Annual Report and Accounts.
 11. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the

- AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
12. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided they do not do so in relation to the same shares.
 13. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the meeting; and (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting. A resolution may properly be moved, or a matter properly included in the business, unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person(s) making it and must be received by the Company not later than 6 clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
 14. The information required by section 311A of the Companies Act to be published in advance of the meeting, which includes the matters set out in this notice and information relating to the voting rights of shareholders, is available at www.nccgroup.trust/uk/about-us/investor-relations.
 15. Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the Companies Act. The Company must answer any such question unless:
 - (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;
 - (b) the answer has already been given on a website in the form of an answer to a question;
 - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
 16. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the Companies Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) 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. 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. Where the Company is required to place a statement on a website under section 527 of the Companies Act, 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 to publish on a website.
 17. As at 24 July 2019 (being the latest practicable date prior to publication of this document) the Company's issued share capital consists of 277,830,625 ordinary shares of 1 pence each. The Company holds no ordinary shares in treasury.

Appendix

Part I: Summary of UK Share Incentive Plan 2019 (“UK SIP”)

The UK SIP has been designed to satisfy the conditions set out in schedule 2 to the Income Tax (Earnings & Pensions) Act 2003 (“ITEPA”) so that employees of the Group may acquire ordinary shares in the Company (“Shares”) in a tax-efficient manner.

The UK SIP will operate through a UK resident trust (“SIP Trust”) of which the trustees (“Trustees”) will be professional third party trustees. The Trustees will acquire Shares (by subscription or purchase on the market (mostly likely purchase on the market)) which are then held on behalf of participants in the UK SIP (“Participants”).

The UK SIP will be operated by the board of directors of the Company (“Board”).

The following are the key features of the UK SIP:

1. Dilution limits

The maximum number of new Shares over which awards may be granted under all employee share plans adopted by the Company, including the UK SIP and the Global Share Purchase Plan referred to in Part II of this Appendix, may not, in any 10 year period, exceed 10% of the number of Shares in issue from time to time.

For so long as institutional guidelines recommend, Shares transferred from treasury to satisfy awards will count as newly issued shares for these purposes.

Awards which have lapsed or have been surrendered will not count towards these dilution limits.

2. Eligibility

All UK resident employees who have been employed by the Company or any company within the Group participating in the UK SIP for a minimum qualifying period specified by the Board in relation to any particular proposed award (not being more than 18 months or such other period as may be specified by the legislation from time to time) are eligible to participate in the UK SIP on similar terms.

3. Types of award which may be granted

Under the UK SIP, the Board may make the following types of award:

- free share award;
- partnership share award; and/or
- matching share award,

Dividend shares may also be acquired by re-investment of dividends paid on the above types of award.

The Board may make different types of award in different financial periods.

The principal features of these different types of award are as follows:

(i) Free Shares

Awards of free Shares (“Free Shares”) may be made to Participants up to a maximum value of £3,600 per Participant in each tax year (or such other maximum from time to time permitted by the legislation). Free Shares must be offered to all Participants on similar terms but the number awarded can be determined by reference to the employee’s remuneration, length of service, number of hours worked and/or the satisfaction of fair and objective performance criteria.

(ii) Partnership Shares

The Board may allow Participants the opportunity to purchase Shares (“Partnership Shares”) out of their pre-tax salary, up to a maximum of £1,800 per tax year or 10% of pre-tax salary if lower (or such other maximum from time to time permitted by the legislation). The purchase price will be deducted from salary subject to a minimum specified by the Board, which may not be greater than £10 on any occasion (or such other amount from time to time specified by the legislation).

The salary allocated to Partnership Shares can be accumulated for a period of up to 12 months (“Accumulation Period”) or Partnership Shares can be purchased out of deductions from the Participant’s pre-tax annual basic salary when those deductions are made (as determined by the Board prior to the grant of an award). A Participant and the Company may agree to vary the amount of salary deductions and the intervals of those deductions. If there is an Accumulation Period, the number of Shares purchased shall be determined by dividing the Participant’s aggregate pay deducted during the Accumulation Period by the market value of the Partnership Shares either at the beginning of the Accumulation Period or at the date on which the Shares are acquired, as determined by the Board.

Once acquired, Partnership Shares may be withdrawn from the UK SIP by the Participant at any time.

(iii) Matching Shares

Where Participants purchase Partnership Shares, they may be given up to two free Shares (“Matching Shares”) for every purchased Partnership Share. If Matching Shares are allocated, all Participants who have purchase Partnership Shares must be awarded Matching Shares on the same basis.

(iv) Dividend Shares

Participants may be required or permitted to purchase additional Shares (“Dividend Shares”) using dividends received by them in respect of their Shares held under the UK SIP.

4. Holding period and cessation of employment

All Free Shares and Matching Shares must normally remain within the SIP Trust for a period of three to five years, as specified by the Board at the time the awards are made, unless the Participant ceases to be employed within the Group.

The Board may from time to time determine, in its discretion, that awards of Free and/or Matching Shares shall be made on terms that if Participants cease to be employed within the Group within a period specified by the Board at the date the awards are made, those Free Shares and Matching Shares will be forfeited. The Board may also determine that such forfeiture provisions shall not apply where the reason for leaving is death, injury or disability, redundancy, retirement, by reason of a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006 or by reason of the Participant's employing company ceasing to a member of the Group.

5. Rights relating to Shares

Shares held under the UK SIP shall, subject to the provisions of the UK SIP, rank *pari passu* in all respects with other Shares.

Where Shares are held under the UK SIP by the Trustee on behalf of a Participant, the Trustee must comply with any voting instructions given by the Participant and otherwise, save as required or permitted by the UK SIP, deal with a Participant's Shares only in accordance with the Participant's directions.

6. Corporate events

In the event of a general offer being made to Shareholders (or similar takeover event taking place) during a holding period, Participants will be able to direct the Trustee to accept the offer in respect of their Shares held in the UK SIP. In the event of a corporate re-organisation, any Shares held by Participants may be replaced by equivalent shares in a new holding company.

7. Variation of capital

Shares, or rights to them, acquired by Participants on a variation of share capital of the Company will usually be treated in the same way as the Shares acquired or awarded under the UK SIP, in respect of which the rights were conferred and as if they were acquired or awarded at the same time.

8. Alterations to the UK SIP

The Board may alter the UK SIP but certain alterations cannot take effect without the approval of the Company's shareholders in general meeting, unless they are minor amendments to the benefit of the administration of the UK SIP, to take account of a change in legislation, or are to obtain or maintain favourable tax, exchange control or regulatory treatment for Participants in the UK SIP or for any member of the Group, being amendments to the class of eligible employees, the limits on the number of new Shares which may be issued under the UK SIP, the maximum entitlement of an individual Participant, the basis for determining any Participant's entitlement to Shares, the rights of Shares issuable under the Plan and the adjustments that may be made following a rights issue or any other variation of share capital. No alteration to the UK SIP can be made which would adversely prejudice (to a material extent) the rights attaching to Shares acquired by the Participants.

9. Pension Benefits

None of the benefits which may be received under the UK SIP will be pensionable.

Part II: Global Share Purchase Plan

In addition to seeking shareholder approval for the UK SIP, the Board is also seeking authorisation to adopt further schemes for the benefit of employees outside the UK based on the UK SIP but modified to take account of local tax, labour law, exchange control or securities laws in overseas jurisdictions.

Any Shares issuable under such further schemes would count towards the limits on individual or overall participation in the UK SIP.

It is envisaged that the Global Share Purchase Plan will be such that:

- employees who will be eligible to participate in that plan will be employees of a company within the Group who are resident or based outside the UK and ineligible to participate as of right in the UK SIP, and any director (other than a non-executive director) of any such company who is resident in or based outside the UK. On any occasion when invitations to participate are made under the Global Share Plan, the Board may issue invitations to eligible employees in one or more jurisdictions but not to eligible employees of another (or other) jurisdictions;
- facilities may be established to allow non-UK employees to acquire Shares either by deduction from salary or otherwise, and by payment in GBP or any other currency;
- the requirement for a participant's Shares to be held within the plan for a period of time may be satisfied either by the holding of such Shares in a trust on the participants' behalf, through nominee arrangements or through such other arrangements as the Board may approve; and
- the period of time for which a participant must allow any free or matching Shares to remain within the plan will be a minimum of three years to reflect the requirements of the UK SIP, but a shorter period may be approved by the Board if considered appropriate in any particular jurisdiction.