

This notice of meeting is important. Please read it straight away. If you are in any doubt as to the contents of this document and/or the action you should take, you are recommended to seek personal financial advice from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in the Haynes Publishing Group P.L.C., please send this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through or to whom the transfer was effected so that they can be passed on to the person who now owns the shares.

## Haynes Publishing Group P.L.C.

(Registered in England and Wales No.659701)

# Notice of Annual General Meeting at 1:00pm on Wednesday 23 October 2019

Notice is hereby given that the fifty-ninth Annual General Meeting (the "AGM") of Haynes Publishing Group P.L.C. (the "Company") will be held at the Haynes International Motor Museum, Sparkford, near Yeovil, Somerset on Wednesday 23 October 2019 at 1:00pm.

The report of the Directors and the Financial Statements for the year ended 31 May 2019 will be laid before the meeting and the following items dealt with:

### Ordinary business

1. To receive the Directors' Report and the Financial Statements for the year ended 31 May 2019, together with the report of the auditors
2. To declare a dividend

To consider and if thought fit declare a final dividend of the Company by passing the following resolution:

THAT a final dividend for the year ending 31 May 2019 of 4.0p for each "A" ordinary share and each ordinary share be declared payable on 30 October 2019 to the shareholders registered in the register of members on 11 October 2019.

3. To re-elect Mr J Bunkum as a director
4. To re-elect Mr S Daykin as a director
5. To re-elect Ms N Wright as a director
6. To re-elect Mr H Wolff as a director
7. To re-appoint PricewaterhouseCoopers LLP as auditors, and to authorise the Directors to determine their remuneration

To consider, and if thought fit, re-appoint PricewaterhouseCoopers LLP as the Company's auditors by passing the following resolution:

THAT PricewaterhouseCoopers LLP be and are hereby appointed as auditors 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, and that the Directors are authorised to determine their remuneration.

8. To approve the Directors' Remuneration Report for the year-ended 31 May 2019.

### Special business

9. To renew the Directors' powers to allot shares

To consider, and if thought fit, renew the Directors' powers to allot shares by passing the following as an Ordinary Resolution:

THAT, in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and they are generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 ('the Act') to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "relevant securities") up to an aggregate nominal amount of £1,090,102 provided that, unless previously revoked, varied or extended, this authority shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2020, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

10. Directors' powers to allot shares for cash

To consider, and if thought fit, renew the Directors' powers to allot shares for cash by passing the following as a Special Resolution:

THAT the directors be and they are empowered pursuant to Section 570(1) of the Act to allot equity securities (as defined in Section 560(1) of the Act) of the Company wholly for cash pursuant to the authority of the directors under Section 551 of the Act conferred by resolution 9 above and/or by way of a sale of treasury shares (by virtue of Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment, provided that:

- (a) the power conferred by this resolution shall be limited to:
  - (i) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in the capital of the Company in proportion as nearly as practicable to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
  - (ii) the allotment, otherwise than pursuant to sub-paragraph (i) above, of equity securities up to an aggregate nominal value equal to £163,515; and
- (b) unless previously revoked, varied or extended, this power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2020 except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

11. To authorise the Company to buy its own shares

To consider and, if thought fit, to renew the Directors' power to repurchase ordinary shares by passing the following resolution as a Special Resolution:

THAT, in accordance with section 701 of the Act, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of that Act) of its own ordinary shares on such terms and in such manner as the Directors of the Company shall determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired is 1,500,000;
- (b) the maximum price which may be paid for each ordinary share is an amount equal to 105% of the average of the closing mid market prices for the ordinary shares of the Company (derived from the London Stock Exchange Daily Official List) for the five business days prior to the date of purchase and the minimum price per ordinary share is the nominal value thereof exclusive of any expenses payable by the Company; and
- (c) the authority hereby given shall expire at the conclusion of the Annual General Meeting of the Company in 2020 save that the Company may enter into a contract for the purchase of ordinary shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

## 12. To prescribe the notice period required for general meetings

To consider and, if thought fit, to renew the ability of the Directors to call general meetings on 14 clear days' notice by passing the following as a Special Resolution:

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By Order of the Board

RS Barker, Group Company Secretary  
18 September 2019

Registered Office:  
Haynes Publishing Group P.L.C.  
Sparkford  
Yeovil  
Somerset  
BA22 7JJ

## Explanation of the resolutions set out above (using the same numbering)

1. A copy of the Annual Report and Accounts 2019 has been sent to each shareholder. The document can also be found online at [www.haynes.com/investor](http://www.haynes.com/investor)
2. The Directors propose a final dividend of 4.0p per share. The final dividend can only be paid if more than 50% of the votes cast at the meeting (including by proxy) are in favour of Resolution 2.
- 3, 4. & 5. In accordance with the Articles of Association the number closest to one third of the Directors are required to submit themselves for re-election each year being those Directors who have been longest in office since their last re-election or appointment.

**J Bunkum** (age 54) James is a Chartered Accountant who started his career with KPMG and joined Haynes in 1995, becoming UK & European Finance Director in 2001. After joining the UK Board, James worked closely with the Group's executive team on the disposal of Sutton Publishing in 2007, the acquisition of the Vivid Group in 2008 and the sale of the UK Book Manufacturing Division in 2009. In 2008 James also took on the duties of Group Company Secretary until March 2016. In recent years James has worked with the Executive Team on the restructuring of the UK business and with Eddie Bell on the Group's operational and cost review. James was appointed to the Group Board in January 2016. On 1 June 2016, James was appointed Chief Financial Officer and on 1 February 2018 took on the new role of Chief Operating Officer.

**S Daykin** (age 62) Stephen (Steve) was appointed a Non-Executive Director and Chairman of the Audit Committee on 1 August 2016. Steve is a Chartered Accountant whose early career was spent with PricewaterhouseCoopers LLP. Steve has been the CFO of two listed publishing businesses as well as working with private and private equity backed companies across several sectors including digital media, digital workflow and content marketing. Steve's most recent role was CFO of COPA90, a sport based digital video business based in London and New York. Steve Daykin does not have a service contract with the Company.

**N Wright** (age 48) Nina completed a BSC (Hons) Psychology Degree in Liverpool before undertaking a career in the media industry over 25 years ago. Nina joined the New Scientist Media Company as CEO in October 2018 and is an accomplished business leader, with a track record for business transformation, driving growth and commercial performance in both events and subscription publishing. Prior to joining New Scientist, Nina worked at UBM, where her most recent role was Chief Commercial Officer for EMEA. Nina joined the board of Haynes as a Non-Executive Director on 1 August 2016. Nina Wright does not have a service contract with the Company.

6. Under the Articles of Association of the Company, any director appointed by the Board must retire at the first AGM after his or her appointment and may then offer him/herself for re-election.

**H Wolff** (age 64) Harvey started his career in the computer business and gained technical expertise as a Systems Engineer followed by business and sales management experience as an IBM Marketing Representative. During the 1990's, Harvey was Vice President of Sales at Hopkins Manufacturing, a global automotive aftermarket supplier during which time he supported the integration of numerous corporate acquisitions. Harvey was recruited by Haynes Manuals, Inc. in 1996 where he managed the company sales team as well as outside agencies throughout the U.S. and Canada. In 2010, Harvey moved to a sales role at a leading supplier of automotive starters and alternators, Remy International. Most recently, Harvey worked for the combined group of FRAM and Champion Laboratories, Inc. where he was responsible for retail and automotive aftermarket accounts and branded product sales including STP® and Mobil 1™ Oil filters. Harvey re-joined the Haynes Publishing Group as the Sr. Vice President of Haynes North America, Inc. where he manages all sales and operations for the U.S. and Canada.

7. At each General Meeting at which accounts are laid before the shareholders, the meeting is required to appoint auditors to serve until the next such meeting. Furthermore, it is the policy of the Board that the services offered by the auditors should be competitively reviewed by the Audit Committee every three years. Following such a review, and with the approval of the Committee, the Board recommends that the services of PricewaterhouseCoopers LLP be retained and that the Directors be authorised to determine their remuneration.

8. **Resolution 8 will be proposed as an Ordinary Resolution.** The Directors are required to prepare a report detailing the remuneration made to the Directors during the financial year ended 31 May 2019. The Remuneration report includes a statement from the Chair of the Remuneration Committee. In line with requirements this vote will be advisory and does not affect the future remuneration paid to the Directors.

At least every three years the Company is required to seek shareholder approval for its policy on Directors' remuneration as set out on pages 37 to 46 of the Annual Report 2019. As the Directors Remuneration Policy was approved at the 2017 AGM and as no changes to the policy are proposed at this time, there is no separate resolution for shareholders to approve the Directors Remuneration Policy at this year's AGM.

9. Resolution 9 will be proposed as an Ordinary Resolution giving the Directors a general authority to allot further shares of the Company, having an aggregate nominal value of £1,090,102. This represents approximately one-third of the total ordinary share capital of the Company in issue at the date of this letter in accordance with institutional shareholder guidelines. The Directors have no present intention of exercising this authority. This authority will expire at the conclusion of the AGM to be held in 2020. In calculating the total issued ordinary share capital, the Company has included the 1,229,054 ordinary shares that it is holding in treasury. Please note that the Company has no right to vote on the treasury shares or receive any dividends in relation to the treasury shares that it holds.
10. Resolution 10, which will be proposed as a Special Resolution, is to renew the Directors' authority to issue equity securities for cash otherwise than in proportion to existing holdings. This authority is limited to shares having a maximum aggregate nominal value of £163,515 which represents just under 5% of the total ordinary share capital of the Company in issue at the date of this letter. The figure of 5% is the amount recommended by the Pre-Emption Group as being likely to be considered by the shareholders as "routine". This authority will expire at the conclusion of the AGM to be held in 2020. In calculating the total issued ordinary share capital, the Company has included the 1,229,054 ordinary shares that it is holding in treasury. Please note that the Company has no right to vote on the treasury shares or receive any dividends in relation to the treasury shares that it holds.
11. Resolution 11, which will be proposed as a Special Resolution, is to renew the Directors' authority to make market purchases of its ordinary shares. A buy-back of shares can be used to return value to shareholders and is frequently used by companies that have larger cash reserves than they currently need, as an easy means of reducing cash whilst enhancing earnings per share. Such shares would be cancelled and/or held in treasury. The authority being sought relates to 9% of the issued share capital. At present there are no outstanding warrants or options to subscribe for equity shares. In seeking this authority the Board is not indicating any commitment or present intention to purchase ordinary shares. The Directors would use the share purchase authority with discretion bearing in mind any impact on earnings per share, and purchases would only be made from funds not required for other purposes and in the light of market conditions prevailing at the time. In calculating the total issued ordinary share capital, the Company has included the 1,229,054 ordinary shares that it is holding in treasury. Please note that the Company has no right to vote on the treasury shares or receive any dividends in relation to the treasury shares that it holds.
12. Changes made to the Companies Act 2006 by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period. Before the coming into force of the Shareholders' Rights Regulations in August 2009, the Company was able to call certain general meetings other than an AGM on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, Resolution 12, which is proposed as a Special Resolution, seeks such approval. AGMs will continue to be held on at least 21 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

### Notes for completion of the Form of Proxy

- (1) A member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him or her. A proxy need not also be a member of the Company but must attend the AGM in order to represent his or her appointer. A member wishing to appoint someone other than the Chairman of the Meeting as his or her proxy should insert that person's name in the space provided in substitution for the reference to "*the Chairman of the Meeting*" (and delete that reference) and initial the alteration.
- (2) Please indicate by inserting an "X" in the appropriate box how you wish your vote to be cast on the Resolutions. If you mark the box "vote withheld" it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all.
- (3) If the proxy is being appointed for less than your full entitlement, please indicate above your signature the number of shares in relation to which that person is authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement or, if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account.
- (4) A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A separate form of proxy must be deposited for each proxy appointed. Further copies of this form may be obtained from the Group Company Secretary on (01963) 442009 or on +44 (1963) 442009 if calling from outside the UK, or you may photocopy this form. If you appoint multiple proxies, please indicate above your signature the number of shares in relation to which the person named on this form is authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned to the Group Company Secretary together in the same envelope to the address specified in note 5 below. Where multiple proxies are appointed, failing to specify the number of shares to which this proxy appointment relates or specifying a number which exceeds the number held by the member when totalled with the number specified on other proxy appointments by the same member will render all the appointments invalid.
- (5) To be valid, this form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority must be received by post or (during normal business hours only) by hand at the registered office of the Company at Sparkford, Yeovil, Somerset BA22 7JJ by 1:00pm on 21 October 2019. Alternatively, a scanned copy of the executed form of proxy may be deposited electronically at proxies@haynes.co.uk, to be received by 1:00pm on 21 October 2019.
- (6) The appointment of a proxy will not preclude a member from attending the AGM and voting in person but, if he or she does so, this proxy appointment will terminate automatically.
- (7) An individual member or his attorney must sign this form. If the member is a company, this form of proxy must be executed under the common seal or signed on its behalf by an officer or attorney of the Company.
- (8) In the case of joint holders, the proxy appointment of the most senior holder will be accepted to the exclusion of any appointments by the other joint holders. For this purpose, seniority is determined by the order in which the names are stated in the register of members of the Company in respect of the joint holding.
- (9) A member wishing to change his or her proxy instructions should submit a new proxy appointment using the methods set out, and by the time limit specified, in note 5. Any changes to proxy instructions received after that time will be disregarded. A member who requires another form should contact the Group Company Secretary on (01963) 442009 or on +44 (1963) 442009 if calling from outside the UK. Subject to note 4, if a member submits more than one valid proxy appointment, the appointment received last before the time limit in note 5 will take precedence.
- (10) A member wishing to revoke his or her proxy appointment should do so by sending a notice to that effect to the Company to the address set out in note 5. The revocation notice must be received by the Company by the time limit set out in note 5. Any revocation notice received after this time will not have effect.

## Explanatory notes

1. Only those members registered in the register of members of the Company at close of business on Monday 21 October 2019 (or if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM. You may check whether you are on the register and check the details held by the registrars by accessing them on the internet at [www.signalshares.com](http://www.signalshares.com)
2. If you wish to attend the AGM in person, please report to the registration desk at the meeting venue where your details will be checked against the share register and signature requested in order that your attendance be recorded.
3. A member who is entitled to attend, speak and vote at the AGM may appoint a proxy to attend, speak and vote instead of him or her. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the AGM in order to represent his or her appointer. A proxy must vote in accordance with any instructions given by his appointer. Appointing a proxy will not prevent a member from attending in person and voting at the AGM (although voting in person at the AGM will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the AGM or another person as a proxy. A member can only appoint a proxy using the procedures set out in these notes and in the notes to the proxy form.
4. The proxy, together with any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be lodged by hand or by post at the registered office of Haynes Publishing Group P.L.C., Sparkford, Yeovil, Somerset BA22 7JJ or by electronic means (as set out in note 5 to the form of proxy) by 1:00pm on Monday 21 October 2019.
5. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it by the appointment of either a proxy (described in notes 3 to 4 above) or a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Act.
6. If you are a person who has been nominated by a member to enjoy information rights in accordance with section 146 of the Act, notes 3 and 4 above do not apply to you (as the rights described in these notes can only be exercised by members of the Company) but you may have a right under an agreement between you and the member by whom you were nominated to be appointed or to have someone else appointed, as a proxy for the meeting. If you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
7. Resolutions 1 to 9 overleaf are Ordinary Resolutions, each of which will be passed if more than 50% of the votes cast are in favour. Resolutions 10 to 12 are Special Resolutions, each of which will be passed if 75% or more of the votes cast are in favour. The Directors believe these resolutions are in the best interests of shareholders as a whole and therefore recommend that members should vote in favour of each of them.
8. Copies of the executive directors' service contracts with the Company and letters of appointment of the non-executive directors are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the AGM and will also be available for inspection at the place of the AGM from 11.45am on the day of the AGM until its conclusion.
9. As at 17 September 2019 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 9,000,000 "A" ordinary shares and 7,351,540 ordinary shares. Included in the issued ordinary share capital is 1,229,054 ordinary shares which are held by the Company in treasury. The Company is not able to vote on the treasury shares and the treasury shares carry no right to receive any dividend or other distribution of assets other than in relation to an issue of bonus shares. Therefore, as at 17 September 2019, the total voting rights in the Company are 15,122,486.
10. The following information is available at <http://www.haynes.com/investor>: (1) The matters set out in this Notice of AGM; (2) the total numbers of shares in the Company, and shares in each class, in respect of which members are entitled to exercise voting rights at the AGM; (3) the totals of the voting rights that members are entitled to exercise at the AGM, in respect of the shares of each class; and (4) members' statements, members' resolutions and members' matters of business (if any) received by the Company after the first date on which notice of the AGM was given.
11. Members attending the AGM have the right to ask, and, subject to the provisions of the Act, the Company must cause to be answered, any questions relating to the business being dealt with at the AGM.
12. It is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) 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 (b) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company cannot require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the 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 Act to publish on a website.