

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice from a stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your AO World PLC ordinary shares, and have received a hard copy of this document, please send it, together with any accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

This document is available at [ao-world.com](http://ao-world.com).



## **AO World PLC**

(incorporated and registered in England and Wales under number 05525751)

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice of the Annual General Meeting of AO World PLC to be held at 8am on 27 September 2023 at the Company's registered office at 5A The Parklands, Lostock, Bolton Lancashire, BL6 4SD.

#### **Proxy voting**

**You will not receive a hard copy form of proxy for the 2023 AGM in the post. Instead, you will be able to vote electronically using the link [aoshareportal.com](http://aoshareportal.com). You will need to log into your Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code. This is detailed on your share certificate or available from our Registrar, Link Group.**

**Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free and is available to download on both the Apple App Store and Google Play.**

**In the case of CREST members, you can vote by utilising the CREST electronic proxy appointment service in accordance with the procedures described in the CREST Manual. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 8am on 25 September 2023.**

**If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform.**

**Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish. Proxy votes must be received no later than 48 hours before the time of the AGM (excluding non-working days).**

**You may request a hard copy form of proxy directly from our Registrar, Link Group, on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9.00am to 5.30pm, Monday to Friday excluding public holidays in England and Wales.**

**Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk)**

# AO World PLC (“the Company”)

(incorporated and registered in England and Wales under number 05525751)

## Registered Office:

5A The Parklands  
Lostock  
Bolton  
BL6 4SD

## Directors:

Geoff Cooper  
John Roberts  
Mark Higgins  
Marisa Cassoni  
Chris Hopkinson  
Shaun McCabe  
Peter Pritchard  
Sarah Venning

4 July 2023

To the holders of AO World PLC ordinary shares

## Notice of Annual General Meeting

Dear Shareholder

I am pleased to be writing to you with details of our Annual General Meeting (“AGM”) which we are holding at 8am on 27 September 2023 at the Company’s registered office at 5A The Parklands, Lostock, Bolton Lancashire, BL6 4SD.

If you wish to attend the AGM in your capacity as a shareholder, please bring proof of identification and/or proof of your shareholding, and on arrival hand it to our Registrar, Link Group, and this will facilitate entry to the meeting. Those shareholders who do not wish to attend the meeting in person are strongly encouraged to vote by taking advantage of our registrar’s secure online voting service at [aoshareportal.com](http://aoshareportal.com). Further details are set out on the cover of this document.

Shareholders can also submit questions on the AGM resolutions electronically before the meeting and such questions, limited to matters relating to the business of the AGM itself, should be sent to [AGM@ao.com](mailto:AGM@ao.com) and these will be responded to on an individual basis. Our normal channels of shareholder engagement are open and shareholders can contact the investor relations team at [ir@ao.com](mailto:ir@ao.com) or any member of the Board through our company secretary at [cosec@ao.com](mailto:cosec@ao.com).

## Notice of Meeting

The formal notice of meeting and the resolutions to be proposed are set out on pages 03 and 05 of this document. Resolutions 1 to 12 (inclusive) and 16 are proposed as ordinary resolutions, while Resolutions 13 to 15 (inclusive) and 17 will be proposed as special resolutions. The ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the special resolutions will be passed if at least 75% of the votes cast are in favour. Explanatory notes on all the proposed resolutions can be found on pages 06 and 08 of this document. This Notice of AGM is also available on our website, [www.ao-world.com](http://www.ao-world.com), in the Investor Relations section of the website under Reports and Presentations.

## Recommendation

The Board considers the Resolutions are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings (excluding connected persons) which amount in aggregate to shares representing approximately 22.5% of the existing issued share capital of the Company (as at 3 July 2023, being the latest practicable date prior to publication of this document).

Thank you for your continuing support of AO World PLC.

Yours sincerely

**Geoff Cooper**  
Chairman

# Notice of AGM

## AO World PLC (“Company”)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the Company's registered office at 5A The Parklands, Lostock, Bolton Lancashire, BL6 4SD on Wednesday 27 September 2023 at 8am to consider and, if thought fit, to pass Resolutions 1 to 12 (inclusive), and 16 as ordinary resolutions and Resolutions 13 to 15 (inclusive) and 17 as special resolutions.

### Report and Accounts

1. To receive the accounts and the reports of the Directors and Auditors for the year ended 31 March 2023.

### Directors' Remuneration Report

2. To receive and approve the Directors' Remuneration Report, other than the part containing the Directors' remuneration policy, in the form set out in the Company's Annual Report and Accounts for the year ended 31 March 2023.

### Directors

3. To re-elect Geoff Cooper as a Director.
4. To re-elect John Roberts as a Director.
5. To re-elect Mark Higgins as a Director.
6. To re-elect Chris Hopkinson as a Director.
7. To re-elect Shaun McCabe as a Director.
8. To re-elect Peter Pritchard as a Director.
9. To re-elect Sarah Venning as a Director.

### Auditor

10. To reappoint KPMG LLP as Auditors of the Company, to hold office until conclusion of the Annual General Meeting of the Company to be held in 2024.
11. To authorise the Audit Committee to determine the remuneration of KPMG LLP.

### Authority to allot shares

12. 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:
  - a. up to an aggregate nominal amount of £480,767.49 and
  - b. up to a further aggregate nominal amount of £480,767.49 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 date 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 by them on any such record date, 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 overseas 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 end of the next Annual General Meeting of the Company or, if earlier, 15 months after the passing of the Resolution, 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 such 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.

### Disapplication of pre-emption rights

13. THAT, if Resolution 12 is passed, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 12 above and/or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:
- a. the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 12 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record dates as the Directors may determine and other persons entitled to participate therein 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 by them on any such record dates, 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 overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
  - b. the allotment (otherwise than pursuant to subparagraph (a) of this Resolution 13) to any person or persons of equity securities up to an aggregate nominal amount of £144,230.24, and
  - c. the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, and shall expire upon the expiry of the general authority conferred by Resolution 12 above, save that the Company shall still be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.
14. THAT, if Resolution 12 is passed and in addition to the power conferred by Resolution 13 above, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 12 above and/or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall:
- a. be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £144,230.24 such authority only to be used for the purposes of financing (or refinancing, if the authority is to be used 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 document; and
  - b. be limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, and shall expire upon the expiry of the general authority conferred by Resolution 12 above, save that the Company shall still be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors shall be entitled to allot equity securities (and sell treasury shares) pursuant to any such offer or agreement as if the power conferred hereby had not expired.

### Purchase of own shares

15. THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 0.25p each of the Company on such terms and in such manner as the Directors may from time:
- a. the maximum number of ordinary shares hereby authorised to be acquired is 57,692,098 representing approximately 10% of the issued ordinary share capital of the Company as at 3 July 2023;
  - b. the minimum price (excluding expenses) which may be paid for any such ordinary share is 0.25p;
  - c. the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and the (ii) higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 15 will be carried out;
  - d. the authority hereby conferred shall expire at the end of the next Annual General Meeting of the Company or, if earlier, 15 months after the passing of the Resolution, unless previously renewed, varied or revoked by the Company in general meeting; and
  - e. the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

### Authority to make political donations

16. THAT in accordance with sections 366 and 367 of the Companies Act 2006 the Company and all companies which are subsidiaries of the Company during the period when this Resolution 16 has effect be generally and unconditionally authorised to:
- a. make political donations to political parties or independent election candidates not exceeding £50,000 in total;
  - b. make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - c. incur political expenditure not exceeding £50,000 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 or, if earlier, 15 months after the passing of the Resolution 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 £150,000.

### General meetings

17. 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

Julie Finnemore,  
Company Secretary  
4 July 2023

#### Registered office

AO World PLC  
5A The Parklands,  
Lostock, Bolton,  
BL6 4SD

# Explanatory Notes to the Resolutions

## Resolutions 1 to 12 (inclusive) and 16 as ordinary resolutions and Resolutions 13 to 15 (inclusive) and 17 as special resolutions.

Ordinary resolutions require more than half of the votes cast to be in favour of the resolution in order for the resolution to be passed. To pass special resolutions, three quarters or more of the votes cast must be in favour.

### Resolution 1 – Annual Report and Accounts

The Chairman will present the Annual Report and Accounts for the year ended 31 March 2023 (the “Annual Report”) to the AGM. The Annual Report accompanies this document.

### Resolution 2 Directors’ Remuneration Report

The Directors’ Remuneration Report is set out in the Annual Report on pages 108 to 129.

Resolution 2 is the ordinary resolution to approve the Directors’ Remuneration Report other than the part containing the Directors’ remuneration policy. Resolution 2 is an advisory resolution and does not affect the future remuneration paid to any Director.

The report gives details of the Directors’ remuneration for the year ended 31 March 2023. The report also includes details of the Remuneration Committee’s representations and activities. The Company’s Auditors KPMG LLP have audited those parts of the Remuneration Report which are required to be audited and their report is issued in the Annual Report.

### Resolutions 3 to 9 inclusive – Re-election of Directors

Resolutions 3 to 9 inclusive are to approve the election and re-election of the Directors. In accordance with the requirements of the UK Corporate Governance Code (the “Code”) all of the Directors are subject to annual re-election by the shareholders at this year’s AGM.

The Board has confirmed following a performance review that all Directors standing for re-election continue to perform effectively and demonstrate commitment to their roles. The Board has considered whether each of the independent Non-Executive Directors is free from any relationship that could materially interfere with the exercise of his or her independent judgment and has determined that each continues to be considered independent. Chris Hopkinson, whilst not independent for the purposes of the Code, is considered to provide a significant contribution to the Board.

Biographical details of each of the Directors standing for election and re-election are set out on pages 11 and 12 of this document.

### Resolutions 10 and 11 – Auditors and Auditors’ Remuneration

Resolution 10 is to reappoint KPMG LLP as the Company’s Auditors, to hold office until the conclusion of the next AGM of the Company.

Resolution 11 authorises the Audit Committee of the Board to set their remuneration.

### Resolution 12 – Allotment of share capital

Resolution 12 deals with the Directors’ authority to allot ordinary shares in the capital of the Company without the prior consent of shareholders for a period expiring at the conclusion of the next AGM of the Company.

At the last AGM of the Company held on 28 September 2022, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £477,769.81 equal to one-third of the Company’s then issued ordinary share capital and up to a maximum aggregate nominal value of £955,539.63 equal to two-thirds of the issued share capital of the Company where an offer is made in connection with a fully pre-emptive rights issue. This authority expires at the end of this year’s AGM. Resolution 12 will, if passed, renew this authority to allot, on the same terms save that it reflects the increase in the Company’s issued share capital during the year.

The Investment Association (“IA”) guidelines on directors’ authority to allot shares state that IA members will regard as routine, resolutions seeking authority to allot shares representing up to two-thirds of the Company’s issued share capital, provided that any amount in excess of one-third of the Company’s issued share capital is only used to allot shares pursuant to a fully pre-emptive rights issue.

In light of these guidelines, the Board considers it appropriate that Directors be granted authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £961,534.98 representing two-thirds of the Company’s issued ordinary share capital as at 3 July 2023 (the latest practicable date prior to publication of this document). Of this amount a nominal amount of £480,767.49 (representing approximately one-third of the Company’s issued ordinary share capital) can only be allotted pursuant to a rights issue. The power will last until the end of the next AGM of the Company or, if earlier, 15 months after the passing of the Resolution.

The Directors have no present intention of allotting new ordinary shares other than in relation to the Company’s employee share schemes. However, the Directors consider it appropriate to maintain the flexibility that this authority provides. As at 3 July 2023 (being the latest practicable date prior to the publication of this document) the Company does not hold any shares in the capital of the Company in treasury.

## Resolutions 13 and 14 – Disapplication of statutory pre-emption rights

Resolutions 13 and 14 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 12 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances.

### Resolution 13 will permit the Directors to allot:

- (a) equity securities up to a nominal amount of £961,534.98 representing two-thirds of the Company's issued share capital as at 3 July 2023 (the latest practicable date prior to publication of this document) on an offer to existing shareholders on a pre-emptive basis (that is including a rights issue or an open offer), with one-third being available only in connection with a rights issue (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit); and
- (b) equity securities up to a maximum nominal value of £144,230.24, representing approximately 10% of the issued ordinary share capital of the Company as at 3 July 2023 (the latest practicable date prior to publication of this document) otherwise than in connection with a pre-emptive offer to existing shareholders, with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by the Pre-emption Principles (as set out below).

Resolution 14 will permit the Directors to allot additional equity securities up to a maximum nominal value of £144,230.24 representing approximately a further 10% of the issued ordinary share capital of the Company as at 3 July 2023 (the latest practicable date prior to publication of this document), otherwise than in connection with a pre-emptive offer to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-emption Principles described below, with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by the Pre-emption Principles (as set out below). The Directors believe that it is appropriate to seek this additional authority in Resolution 14 to give the Company the flexibility that this resolution affords.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-emption Group's Statement of Principles (the "**Pre-emption Principles**"). The Pre-emption Principles were revised in 2022 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over 10% of a company's issued ordinary share capital; and (ii) an additional authority over a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue, with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by in those Principles.

As noted in relation to Resolution 12 above, the Directors have no current intention of issuing ordinary shares other than in relation to the Company's employee share schemes.

The authority contained in Resolutions 13 and 14 will expire upon the expiry of the authority to allot shares conferred in Resolution 12 (that is at the end of the next AGM of the Company or, if earlier, 15 months after the passing of the Resolution).

### Resolution 15 – Authority to purchase own shares

Resolution 15 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. The authority limits the number of shares that could be purchased to a maximum of 57,692,098 shares (representing approximately 10% of the Company's issued ordinary share capital as at 3 July 2023 (the latest practicable date prior to publication of this document)) and sets minimum and maximum prices. This authority will expire at the end of the next AGM of the Company or, if earlier, 15 months after the passing of the Resolution.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights attach to treasury shares.

If Resolution 15 is passed at the AGM, it is the Company's current intention to hold shares in treasury to meet the requirements of the Company's employee share schemes. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so. As at 3 July 2023 there were options outstanding to subscribe for ordinary shares in the capital of the Company together with deferred ordinary shares representing 1.76% of the Company's current issued share capital (excluding treasury shares). If the authority to purchase the Company's ordinary shares being sought in Resolution 15 were to be exercised in full, these options would represent 1.6% of the Company's issued share capital (excluding treasury shares).

## Explanatory Notes to the Resolutions continued

### Resolution 16 – Political donations

Resolution 16 deals with political donations. Under the Companies Act 2006, 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, 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 16 to renew the authority granted by shareholders at the last AGM. This will allow the Company to continue 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 Companies Act 2006.

The authority is subject to a maximum amount of £50,000 for each type of payment and will cover the period from the date Resolution 16 is passed until the end of the next AGM of the Company or, if earlier, 15 months after the passing of the Resolution.

As permitted under the 2006 Act, Resolution 16 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

### Resolution 17 – Length of notice of meeting

Resolution 17 is a resolution to allow the Company to hold general meetings (other than AGMs) on 14 days' notice.

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for AGMs) provided that two conditions are met. The first condition is that the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing Resolution 17 as a special resolution to approve 14 days as the minimum period of notice for all general meetings of the Company other than AGMs.

The approval will be effective until the end of the next AGM of the Company, when it is intended that the approval be renewed. The Board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive and whether it is thought to be to the advantage of shareholders as a whole.

## General Notes

### Proxies

- 1. A member entitled to attend and vote at the Annual General Meeting ("AGM") may appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the AGM. A member can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.**
- A proxy does not need to be a member of the Company but must attend the AGM to represent you. Your proxy could be the Chairman, another Director or another person who has agreed to attend to represent you. Your proxy must vote as you instruct and must attend the AGM for your vote to be counted. Appointing a proxy does not preclude you from attending the AGM and voting in person.
- Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.
- In order to be valid an appointment of proxy must be returned (together with any authority under which it is executed or a copy of the authority certified) by one of the following methods:
  - by requesting a hard copy Form of Proxy from our Registrars and returning this by post, by courier or by hand to the Company's Registrar, Link Group, at the address printed on the Form of Proxy or, if preferred, in an envelope to **FREEPOST PXS, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL (please note delivery using this service can take up to five business days);**



## General Notes continued

- by completing it online at <https://www.aoshareportal.com/> by following the on-screen instructions to submit it – you will need to identify yourself with your personal investor code (which is detailed on your share certificate or available from our Registrar, Link Group);
- via Link Group's shareholder app LinkVote+, It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 8 below; or
- if you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io).

and in each case the appointment of proxy must be received by the Company not less than 48 hours before the time of the AGM (excluding non-working days).

5. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using a hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Link Group:
  - by telephone: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales; or
  - in writing: Link Group, PXS, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

The deadline for receipt of proxy appointments (see note 3) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.

6. A copy of this document has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a "Nominated Person").

The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the AGM or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

7. To be entitled to attend and vote, whether in person or by proxy, at the AGM, members must be registered in the Register of Members of the Company at close of business on the date which is two days prior to the AGM or, if the AGM is adjourned, at close of business on the date which is two days prior to the adjourned meeting). Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). 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 made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(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.

10. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommend that the shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
11. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 8.00am on 25 September 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

### Corporate representatives

12. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

### Voting at the AGM

13. Voting on all of the substantive resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. As soon as practicable following the AGM, the results of the voting at the AGM and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and also placed on the Company's website: [ao-world.com](http://ao-world.com).

### Questions

**Shareholders have the opportunity to submit questions on the AGM resolutions electronically before the meeting and such questions, limited to matters relating to the business of the AGM itself, should be sent to [AGM@ao.com](mailto:AGM@ao.com) and these will be responded to on an individual basis.**

14. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the AGM, except (i) if to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (ii) if the answer has already been given on a website in the form of an answer to a question, or (iii) if it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

### 15. Requisition Rights

Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website 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 circumstances connected with an Auditor of the Company ceasing to hold office since the last Annual General Meeting, that the members propose to raise at the AGM. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's Auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any such statement that the Company has been required to publish on its website.

### 16. Total Voting Rights

As at 3 July 2023 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 576,920,989 ordinary shares, carrying one vote each. The Company holds no ordinary shares in treasury. Therefore, the total voting rights in the Company are 576,920,989.

17. The contents of this document, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM, details of the totals of the voting rights that members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this document will be available on the Company's website: [ao-world.com](http://ao-world.com).

### 18. Electronic address

You may not use any electronic address provided in this document to communicate with the Company for any purposes other than those expressly stated.

This document is for information purposes only and does not constitute legal advice. Specific advice should be sought on your specific circumstances before taking any action (or deciding not to take any action) in reliance on the contents of this document.

# Appendix

## Biographical details of Directors submitted for election and re-election

### 1 Geoff Cooper

#### Non-Executive Chair

#### Appointment to the Board

1 July 2016

#### Relevant skills & experience

- Over 25 years' UK public company Board experience, including chair and chief executive officer roles
- Significant retail and customer-facing industry experience across the UK
- Ability to steer boards through high-growth strategies and overseas expansion
- Former non-executive chair of Bourne Leisure Holdings, Dunelm Group plc and Card Factory plc and former chief executive officer of Travis Perkins PLC
- Member of the Chartered Institute of Management Accountants

#### Significant current external appointments

None.

#### Committee membership

Geoff chairs the Nomination Committee and is also a member of the Remuneration Committee.

#### Independent

Yes.

### 2 John Roberts

#### Founder and Chief Executive Officer

#### Appointment to the Board

2 August 2005 (AO Retail Limited 19 April 2000)

#### Relevant skills & experience

- Co-founded the business over 20 years ago, giving him thorough knowledge and understanding of the Group's business
- Extensive CEO experience; led the management team to successfully develop and expand the business during periods of challenging market conditions
- Innovator and visionary leader
- Significant market knowledge and understanding

#### Committee membership

John attends the Remuneration, Audit and Nomination Committees by invitation.

### 3 Mark Higgins

#### Chief Financial Officer

#### Appointment to the Board

1 August 2015

#### Relevant skills & experience

- Group Finance Director for four years prior to appointment as AO's Chief Financial Officer
- Senior finance roles held at Enterprise Managed Services Ltd and the Caudwell Group
- Member of the Chartered Institute of Management Accountants

#### Committee membership

Mark attends the Remuneration, Audit and Nomination Committees by invitation.

### 4 Chris Hopkinson

#### Non-Executive Director

#### Appointment to the Board

12 December 2005

#### Relevant skills & experience

- Former City Financial Analyst
- Significant industry experience
- Holds a Masters degree in Logistics

#### Significant current external appointments

Executive Director at Clifton Trade Bathrooms Ltd.

#### Committee membership

Chris is a member of the Nomination Committee and the designated NED People Champion.

#### Independent

No, due to length of tenure only.

### **5 Shaun McCabe** **Non-Executive Director**

#### **Appointment to the Board**

24 July 2018

#### **Relevant skills & experience**

- ICAEW chartered accountant with a strong mix of knowledge of consumer-focused businesses and digital expertise
- Significant International, finance and general management experience
- Previous senior positions held at several online market leaders including chief financial officer for Trainline PLC, International Director at ASOS plc and vice president, chief financial officer for Amazon Europe

#### **Significant current external appointments**

Chief Financial Officer of boohoo group PLC.

#### **Committee membership**

Shaun is interim chair of the Remuneration Committee and a member of the Audit Committee.

#### **Independent**

Yes.

### **6 Peter Pritchard** **Non-Executive Director**

#### **Appointment to the Board**

1 October 2022

#### **Relevant skills & experience**

- Significant consumer and broad operational experience
- Previous chief executive officer at Pets at Home PLC and held other senior positions at several of the UK's best-known retail brands including Wilkinson Stores Limited, Asda/Walmart stores Inc, J Sainsbury PLC and M&S PLC

#### **Significant current external appointments**

Non-executive Director at Motability Operations Group PLC and Voff Premium Pet Food Sweden AB

#### **Committee membership**

Peter is a member of the Audit and Remuneration Committees

#### **Independent**

Yes.

### **7 Sarah Venning** **Non-Executive Director**

#### **Appointment to the Board**

1 November 2022

#### **Relevant skills & experience**

- Significant experience in digital and IT fields across retail, hospitality and transport sectors having worked previously at John Lewis Partnership and BAA
- Experience in digital transformation and information technology

#### **Significant current external appointments**

Global Chief Digital Officer at Pret A Manger.

#### **Committee membership**

None.

#### **Independent**

Yes.