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5 June 2020

Dear Shareholder

NOTICE OF 2020 ANNUAL GENERAL MEETING (“AGM”)

Please accept this letter as notification that the GYG plc (“**Company**” or “**Group**”) Notice of 2020 AGM (the “**Notice**”) has now been published on the Company’s website at www.gygplc.com/investor-relations/investor-relations-company-reports/.

As announced on 15 April 2020, publication of the Group’s Annual Report and Financial Statements for the year ended 31 December 2019 (the “**2019 Accounts**”) has been delayed pending greater clarity being provided by the regulators on the uncertainties created by the COVID-19 pandemic. As the Company is currently required to hold its AGM by 30 June 2020 and the 2019 Accounts are not yet available, the Notice contains customary AGM resolutions but does not contain a resolution proposing receipt by shareholders of the 2019 Accounts.

The Company does, however, anticipate announcing the results for the year ended 31 December 2019 and the publication of the 2019 Accounts during June 2020, whereupon a further General Meeting to receive the accounts will be called.

The Board is pleased to confirm that as per the update on 15 April in which operations had restarted in Spain and in France during that week, the Group is now operating across all its locations with enhanced health and safety protocols in place.

AGM and the impact of COVID-19

The Company’s AGM will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF, United Kingdom on 30 June 2020 at 10.30am. Given the current COVID-19 pandemic and the associated UK Government measures, including restrictions on travel and public gatherings, it will not be possible to hold an open AGM with shareholders in attendance and, accordingly, the AGM this year will be run as a **closed** meeting. **Should the relevant UK Government measures remain in place, the Company will not be able to grant entry to anyone seeking to attend the AGM in person.**

The Company will convene the AGM with the minimum necessary quorum of two shareholders, in accordance with its articles of association. The AGM will comprise only the formal votes for each resolution set out in the Notice of AGM.

This letter does not contain the full details of the resolutions to be tabled at the AGM, and these are contained in the Notice of AGM and should be read before you complete your vote. The Directors consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its members as a whole. The Directors will be voting in favour of all the proposed resolutions and unanimously recommend that you vote in favour of them.

Following the AGM, the Company will upload to the Company’s website a Q&A section which will answer questions pre-submitted by shareholders. Shareholders are invited to submit questions to the Company by sending an email to gyg@fticonsulting.com by 23 June 2020.

Proxy voting

You will **not** receive a hard copy form of proxy for the 2020 AGM in the post. Instead, you will be able to vote electronically using the link www.signalshares.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, which is detailed on your share certificate or available from our Registrar, Link Asset Services.

You are strongly advised to appoint the chairman of the meeting as your proxy to ensure your vote is counted. The chairman of the meeting will direct that all resolutions will take place by way of a poll, rather than on a show of hands, to ensure an accurate reflection of the views of shareholders and ensure that proxy votes are recognised. The results of the poll votes on the proposed resolutions will be published on the Company's website as soon as possible after the conclusion of the AGM. Proxy votes must be received **no later than 10.30am on 26 June 2020**.

If you need help with voting online, please contact our Registrar, Link Asset Services, on 0371 664 0391. 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. The Registrars are open between 09:00-17:30, Monday to Friday excluding public holidays in England and Wales.

Adoption of new articles of association

This year, as part of the AGM business, we are proposing to adopt new articles of association ("**Articles**"). The Company's current Articles were last substantively reviewed in 2018 and the Directors have concluded that a number of changes should now be made to allow the Company to hold 'hybrid' general meetings. Further information on the proposed changes is contained in the Notice of AGM.

The Board will continue to monitor COVID-19 developments as well as any further UK Government advice and will announce further details if any amendment is required to the arrangements advised above.

Thank you for your continued support as a shareholder of GYG plc.

Yours sincerely

Stephen Murphy
Chairman