

SCIENCE IN SPORT | PLC

Incorporated and registered England and Wales under the Companies Act 2006, with registered number 08535116

To the shareholders of Science in Sport plc

Dear Shareholder

The Company's AGM will take place at 10:00 a.m. on 27th June 2019 and the Notice of the meeting is enclosed with this letter. This letter is intended to help understand the effect of, and reasons for, the resolutions.

Resolution 1 – Annual financial statements

The Directors are obliged to lay the annual financial statements before the Company at each Annual General Meeting.

Resolution 2 – Appointment of auditors

The Company is required to appoint auditors at each Annual General Meeting at which accounts are laid. This resolution proposes the re-appointment of BDO LLP (formally Moore Stephens LLP) as auditors.

Resolution 3 – Remuneration of auditors

This resolution authorises the Directors to agree the remuneration of BDO LLP as auditors of the Company.

Resolution 4 – Re-appointment of Director

Under the provisions of the Company's Articles of Association, at every Annual General Meeting one-third of the Directors (or the number nearest to and less than one third) shall retire from office and may offer themselves for re-election (not including those Directors who are offering themselves for re-election because they were appointed by the Board during the year). Accordingly, Raymond Duignan is retiring and offering himself for re-election.

Raymond Duignan has extensive industry experience having set up a specialist investment bank, Stamford Partners, in the mid-1990s advising the European food and drink industries. The firm became a market leader in food and drink transactions in Europe, offering financial and corporate advisory services as well as strategy consulting. Clients of the firm included Unilever, Nestle, Mars, Pepsico, Sara Lee, Best Foods, United Biscuits and Pernod Ricard as well as a range of smaller businesses such as Green and Black's, Jordans, Innocent and Ella's Kitchen and leading private equity firms. Raymond retired from Stamford Partners in 2012. Raymond is currently a non-executive Director at Finsbury Food Group and holds other advisory positions.

Resolution 5 – Authority to allot shares

Under section 551 of the Companies Act 2006 (the "Act"), the Directors of a company may only allot shares if authorised to do so by a resolution of the Company.

Resolution 5 is an ordinary resolution which will allow the Directors to allot new shares up to a nominal value of £4,093,967.63 which is equivalent to approximately one third of the total issued ordinary share capital of the Company as at the date of this Notice.

This authority will expire at the conclusion of the next Annual General Meeting or 15 months from the date of the resolution, whichever is the earlier.

Resolution 6 – Disapplication of pre-emption rights

If equity securities are to be allotted for cash, section 561 of the Act requires that those equity securities are offered first to existing shareholders in proportion to the number held by them at the time of the offer and otherwise in compliance with the technical requirements of the Act. However, it may be in the interests of the Company for the Directors to allot shares other than to shareholders in proportion to their existing holdings or otherwise than strictly in compliance with those requirements.

Resolution 6 is a special resolution which, if passed, would allow the Directors, pursuant to section 570 of the Act, to allot shares for cash without first offering them to shareholders in accordance with that Act. This power is limited to allotments of equity securities for cash up to a maximum nominal amount of £1,228,190.29, which is equivalent to approximately 10% of the total issued ordinary share capital of the Company as at the date of this Notice, and allotments of equity securities in connection with a rights issue or other offer to shareholders, subject to the Directors' ability to make arrangements to deal with certain legal or practical problems arising in connection with such offer. This power will expire on the conclusion of the next Annual General Meeting or 15 months from the date of the resolution, whichever is the earlier.

Notice of Annual General Meeting

Notice is hereby given that the 2019 Annual General Meeting of Science in Sport plc (the "Company") will be held at the offices of Buchanan, 107 Cheapside, London, EC2V 6DN at 10:00 a.m. on 27th June 2019 for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions numbered 1 to 5 inclusive will be proposed as ordinary resolutions and resolution number 6 will be proposed as a special resolution.

Ordinary Business

1. That the annual financial statements of the Company for the period ended 31st December 2018 and the reports of the Directors and auditors thereon be received.
2. That BDO LLP (formally Moore Stephens LLP) be re-appointed as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.
3. That the Directors be authorised to agree the auditor's remuneration.
4. That Raymond Duignan, who retires by rotation in accordance with the Articles of Association of the Company, be re-elected as a Director of the Company.

Special Business

5. That the Directors be and they are hereby generally and unconditionally authorised, for the purposes of section 551 of the Companies Act 2006, to exercise all powers of the Company:

(a) to allot ordinary shares in the Company; and

(b) to grant rights to subscribe for or convert any security into ordinary shares in the Company ("Rights"),

up to an aggregate nominal amount of £4,093,967.63 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution, whichever occurs first save that the Company may, before such expiry, make an offer or agreement which would or might require shares in the Company to be allotted or Rights to be granted after such expiry and the Directors may allot shares in the Company or grant Rights in pursuance of such offer or agreement as if such authority had not expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the Companies Act 2006 but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

6. That, subject to the passing of resolution 5, and in accordance with section 570 of the Companies Act 2006, the Directors be and they are hereby generally empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) pursuant to the authority conferred by resolution 6, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment provided that this power shall be limited to:

(a) the allotment of equity securities in connection with or pursuant to a rights issue, open offer or equivalent offer in favour of the holders of ordinary shares in which such holders are offered the right to participate in proportion (as nearly as may be) to their respective holdings or in accordance with the rights attached thereto but subject to such exclusion or other arrangements as the Directors consider necessary or expedient in connection with shares representing fractional entitlements or on account of either legal or practical problems arising in connection with the laws of any territory, or of the requirements of any regulatory body or stock exchange in any territory; and

(b) the allotment (other than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £1,228,190.29,

and shall expire on the conclusion the next Annual General Meeting of the Company or 15 months after the passing of this resolution, whichever occurs first (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This power is in substitution for all previous powers conferred on the Directors in accordance with section 570 of the Companies Act 2006 but without prejudice to any allotment of shares or offer or agreement which would or might require equity securities to be allotted already made or offered or agreed to be made pursuant to such powers.

By order of the Board

Stephen Moon
Director
14 May 2019

Registered office
2nd Floor
6-18 Hatton Garden
Farringdon
London EC1N 8AT

Notes concerning the Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
 - 1.1 6:30 p.m. on 25th June 2019; or
 - 1.2 if the Annual General Meeting is adjourned, at 6:30 p.m. two days before the time of any adjourned meeting,shall be entitled to attend and vote at the Annual General Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but may only attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Annual General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to the proxy.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share and the proxy last delivered (regardless of its date or the date of its execution) shall be treated as replacing and revoking the others as regards that share, if the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of that share.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you indicate on your proxy form that your proxy "may abstain from voting at his or her discretion" or no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.
6. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 48 hours before the Annual General Meeting (or adjournment thereof) or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to note 7 below, the proxy appointment will remain valid.
7. Shareholders may change proxy instructions by submitting a new proxy appointment in accordance with the above instructions. Shareholders requiring a new proxy form should contact the Company's registrars. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions and any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Proxy form

8. To appoint a proxy using the proxy form, the form must be:
 - 8.1 completed and signed;
 - 8.2 sent or delivered to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA;
 - 8.3 received by Equiniti Limited no later than 10:00 a.m. on 25th June 2019 or, if the Annual General Meeting is adjourned or a poll is taken subsequent to the date of the meeting, not less than twenty four hours before the time appointed for the taking of the poll or forty eight hours before the time appointed for the adjourned meeting; and
 - 8.4 in the case of a member which is a company, executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must accompany the proxy form.

10. The following notes apply to the appointment of a proxy or proxies through the CREST electronic proxy appointment service:

- 10.1. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to: 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.
- 10.2. 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 Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 Registrar (ID RA19) no later than 48 hours before the time of the AGM or any adjournment of that 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 Application Host) from which the Registrar 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.
- 10.3. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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/her 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 regard, CREST members and, where applicable, their CREST sponsors or voting system provider(s) are referred 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.

Share capital

11. As at 14 May 2019, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 122,819,029 ordinary shares of 10p each. Each ordinary share carries the right to one vote at a general meeting of the Company.