

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or about what action to take, you are recommended to seek your own independent professional advice immediately from your stockbroker, solicitor, accountant or other appropriate independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

This document does not constitute an offer to purchase, acquire or subscribe for, or the solicitation of an offer to purchase, acquire or subscribe for, Placing Shares or an invitation to purchase, acquire or subscribe for the Placing Shares.

This document is not a prospectus for the purposes of the Prospectus Rules. Accordingly, this document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (in its capacity as UK Listing Authority or otherwise) pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body and has not been approved for the purposes of Section 21 of FSMA.

If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document and the Form of Proxy 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 onward transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your Ordinary Shares, you should contact your stockbroker, banker or other agent through whom the sale or transfer was effected. However those documents should not be forwarded to or sent into the United States, Canada, Australia, South Africa or Japan. Any person (including, without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any jurisdiction outside the UK should seek appropriate advice before taking any action.

Application will be made for the Placing Shares to be admitted to trading on the AIM market of the London Stock Exchange ("AIM"). AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the Financial Conduct Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. **This document does not comprise an admission document under the AIM Rules and the London Stock Exchange has not itself examined or approved the contents of this document. The rules applicable to AIM are less demanding than those applicable to the Official List. It is emphasised that no application is being made for admission of the Placing Shares to the Official List. The Placing Shares will not be dealt on any other recognised investment exchange and no other such application will be made.**

Subject to, *inter alia*, the passing of the Resolutions at the General Meeting, it is expected that admission of the Placing Shares will become effective and dealings in the Placing Shares will commence on AIM at 8.00 a.m. on 22 August 2019.

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## **AUTINS GROUP PLC**

*(a public limited company incorporated in England and Wales with registered number 08958960)*

### **Proposed Placing of 17,500,000 new Ordinary Shares Notice of General Meeting**

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You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter from the Chairman of the Company which is set out on pages 7 to 12 of this document. This letter recommends that you vote in favour of the Resolutions to be proposed at the General Meeting. The Directors of Autins Group Plc accept individual and collective responsibility for the information contained in this document including individual and collective responsibility for compliance with the AIM Rules. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and this document makes no omission likely to affect the import of such information.

**A notice convening a General Meeting of the Company, to be held at 12:00 p.m. on 21 August 2019 at the offices of Freeths LLP, 3rd Floor, The Colmore Building, Colmore Circus, Queensway, Birmingham B4 6AT, is set out at the end of this document.**

The action to be taken by Shareholders in respect of the General Meeting is set out on pages 11 and 12 of this document. If you hold your Existing Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to complete the accompanying Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 12:00 p.m. on 19 August 2019 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

If you hold your Existing Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's registrars, Link Asset Services, by no later than 12:00 p.m. on 19 August 2019 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and return of the Form of Proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

The Placing Shares described in this document have not been, and will not be, registered under the Securities Act or under the securities laws of any state of the United States. The Placing Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of the Placing Shares in the United States. The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Placing Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

In addition, offers, sales or transfers of the Placing Shares in or into the United States for a period of time following completion of the Placing by a person (whether or not participating in the Placing) may violate the registration requirement of the Securities Act.

Furthermore, the Placing Shares have not been and will not be registered under the applicable laws of any of Australia, Canada, the Republic of South Africa or Japan and, consequently, may not be offered or sold to any national, resident or citizen thereof.

The distribution of this document in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. Subject to certain exceptions, this document is not for release publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

Copies of this document are available to view on the Company's website [www.autins.co.uk](http://www.autins.co.uk).

Nplus1 Singer Advisory LLP is authorised and regulated by the Financial Conduct Authority and is acting exclusively for the Company and no-one else in connection with the Placing and is not, and will not be, responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or the contents of this document or any other matter referred to herein. No representation or warranty, express or implied, is made by N+1 Singer as to any of the contents of this document, and N+1 Singer has not authorised the contents of any part of this document and accepts no liability whatsoever for the accuracy of any information or opinions contained in this document or for the omission of any material information from this document for which the Company and the Directors are solely responsible. Nothing in this paragraph shall serve to exclude or limit any responsibilities which N+1 Singer may have under FSMA or the regulatory regime established thereunder.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as of any subsequent time.

#### **Cautionary note regarding forward-looking statements**

This document contains statements about Autins Group Plc that are or may be deemed to be "forward-looking statements".

All statements, other than statements of historical facts, included in this document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Autins Group Plc.

These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, the City Code, the Prospectus Rules and/or the FSMA), Autins Group Plc does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Autins Group Plc or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this document are based on information available to the Directors of Autins Group Plc at the date of this document, unless some other time is specified in relation to them, and the posting or receipt of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document and Form of Proxy	5 August 2019
Latest time and date for receipt of Forms of Proxy	12:00 p.m. on 19 August 2019
General Meeting	12:00 p.m. on 21 August 2019
Admission and commencement of dealings in the Placing Shares on AIM	8:00 a.m. on 22 August 2019

### Notes:

1. Each of the times and dates above are indicative only and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company to Shareholders by announcement through a regulatory information service.
2. All of the above times refer to London time unless otherwise stated.
3. The admission and commencement of dealings in the Placing Shares on AIM are conditional on, *inter alia*, the passing of the Resolutions at the General Meeting.

## ISSUE STATISTICS

Placing Price	20 pence
Number of Existing Ordinary Shares	22,100,984
Number of Placing Shares	17,500,000
Proceeds of the Placing (before expenses)	£3.5 million
Enlarged Share Capital following Admission	39,600,984
Percentage of Enlarged Share Capital represented by the Placing Shares	44.2 per cent.

## DIRECTORS, COMPANY SECRETARY AND ADVISERS

<b>Directors</b>	Adam Attwood – <i>Chairman</i> Gareth Kaminski-Cook – <i>Chief Executive Officer</i> James Larner – <i>Chief Financial Officer</i> Neil MacDonald – <i>Non-Executive Director</i> Ian Griffiths – <i>Non-Executive Director</i>
<b>Registered Office</b>	Central Point One Central Park Drive Rugby Warwickshire CV23 0WE
<b>Company Secretary</b>	James Larner
<b>Nominated Adviser &amp; Broker</b>	Nplus1 Singer Advisory LLP One Bartholomew Lane London EC2N 2AX
<b>Solicitors to the Company</b>	Freeths LLP 1 Vine Street Mayfair London W1J 0AH
<b>Solicitors to N+1 Singer</b>	Gateley Plc One Eleven Edmund Street Birmingham B3 2HJ
<b>Registrars</b>	Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

## LETTER FROM THE CHAIRMAN

### AUTINS GROUP PLC

(a public limited company incorporated in England and Wales with registered number 08958960)

*Directors:*

Adam Attwood – *Chairman*  
Gareth Kaminski-Cook – *Chief Executive Officer*  
James Larner – *Chief Financial Officer*  
Neil MacDonald – *Non-Executive Director*  
Ian Griffiths – *Non-Executive Director*

*Registered Office:*

Central Point One  
Central Park Drive  
Rugby  
Warwickshire  
CV230WE

5 August 2019

*To holders of Ordinary Shares and, for information only, to holders of options over Ordinary Shares*

Dear Shareholder,

#### **Proposed Placing of 17,500,000 Placing Shares at a Placing Price of 20 pence per Placing Share**

#### **Notice of General Meeting**

##### **1. Introduction**

The Company announced on 2 August 2019 that a total of 17,500,000 new Ordinary Shares in the Company have been conditionally placed at a Placing Price of 20 pence per Placing Share, raising proceeds of £3.5 million (before expenses). The Placing Price represented a discount of 29.8 per cent. to the closing bid price of an Ordinary Share of 28.5 pence on 1 August 2019, being the Business Day prior to announcement of the Placing.

The Board intends to use the net proceeds of the Placing, amounting to £3.3 million net of expenses, to fund customer and geographic expansion in Europe, investment in operational efficiencies and for working capital generally.

The Placing is conditional, *inter alia*, on Admission becoming effective, the Placing Agreement between the Company and N+1 Singer becoming unconditional and not being terminated (in accordance with its terms), and the passing by the Shareholders of each of the Resolutions at the General Meeting, which will give the Directors the required authority to allot the Placing Shares without the application of statutory pre-emption rights. Subject to all relevant conditions being satisfied (or, if applicable, waived), it is expected that the Placing Shares will be admitted to trading on AIM on or about 22 August 2019.

The purpose of this letter is to outline the reasons for the Placing and explain why the Board considers the Resolutions to be in the best interests of the Company and Shareholders as a whole, and why the Directors recommend that you vote in favour of the Resolutions, as they intend to do in respect of the Ordinary Shares held by them.

##### **2. Background to and reasons for the Placing**

Autins Group specialises in the design, manufacture and supply of acoustic and thermal insulation solutions primarily in the automotive sector and with an increasing focus on other sectors, including flooring and wider industrial applications.

Autins will use the net proceeds of the Placing to continue with its strategy to drive additional growth through:

- expansion of its customer base and geographic coverage within Europe;

- continued focus on operational efficiencies including automation of certain manufacturing processes to strengthen operational efficiencies and improve margins; and
- buffer its working capital position to facilitate its growth strategy and fulfil anticipated new client orders.

As detailed in the Company's 2019 interim results announcement, the Company, and the automotive industry generally, is continuing to experience challenging trading conditions due to a combination of factors, including OEM factory shutdowns due to Brexit, uncertainty over the future of diesel engine vehicles and a sharp decline in global demand, especially in China.

Despite this, the Group has demonstrated a strong track record of winning new OEM and Tier 1 customers and as a result, sales are on track for the year and the pipeline has increased to £50.7m (of which £33.3m relates to Neptune, the Company's unique acoustic and thermal technology). New wins in the period include £2.7m per annum of Neptune for several OEM's and £2.1m per annum of vacuum moulded, heavy layer for the mid life cycle facelifts on existing vehicle platforms. The Board anticipates transformational client and platform wins in the near term, with decisions expected shortly. Whilst 75% of Neptune wins to date are with the Group's largest customer, circa 75% of the development pipeline (currently amounting to £32.6 million per annum), is made up of other OEM's across Europe, both directly and via their Tiers, as the Group continues with efforts to diversify its customer base.

Despite a challenging market, the Group continues to see positive momentum in its business, particularly in Europe (its German operations saw a 44% increase in sales growth in H1 2019, and Sweden is well positioned for growth). As a result of its established European manufacturing capability, technical knowhow and support to OEM's and Tier 1 suppliers, Autins is establishing itself as a recognised NVH specialist in the automotive sector.

Sales of Neptune components and its quotation pipeline have increased significantly during 2019 and Autins continues to convert pipeline opportunities to orders. Production of Neptune components increased 100 per cent. in H1 2019 compared to the FY18 exit rate and the product is currently approved for several European OEMs. Neptune business wins include 12 OEM brands, 33 vehicle models and 200 components with new Neptune component in FY19 representing approximately £2.7 million of revenue per annum.

Autins' European businesses are strategically positioned to expand with new OEM's and Tier 1 suppliers. Neptune has been specified on a number of new vehicles with major OEM's in Sweden and Germany, including several electric and hybrid vehicles.

In Germany, new business has been secured with key Tier suppliers to existing and new OEM's, which builds on existing products provided to the VW Group; a customer since 2016. Furthermore, the strength of the Neptune offering has facilitated access to major OEM's in this market, resulting in a development pipeline of approximately £8 million per annum.

At present, and for the foreseeable future, the majority of the Group's European growth and investment to support anticipated growth in its Neptune pipeline is not covered by its existing UK banking facilities. Local financing is limited (in terms of availability and scope) in both Germany and Sweden and expected to remain so in the short term. Growth in Europe is therefore being funded out of Group working capital. As outlined above, the Company has a number of new business opportunities in Europe which will require funding to capitalise on the opportunity.

In addition, Neptune has been specified or is currently being supplied on a number of electric car platforms produced by leading European OEMs.

Autins has also continued to diversify its business in the UK with new business wins secured with the UK businesses of Mini, Nissan, Toyota, Aston Martin, LEVC and Daimler.



The Board continues to focus on driving operational efficiencies from its manufacturing capabilities and increase flexibility in cost control so that it is better able to react quickly to volatility in customer demand. Autins has identified a number of areas in its manufacturing processes that can be enhanced to reduce the amount of manual labour required and cost to produce components through automation of a number of specific processes. The key areas identified relate to the introduction of automated sonic welding and material feed robotics onto Autins' manufacturing lines.

### 3. Use of proceeds

The Company is proposing to raise gross proceeds of approximately £3.5 million from the Placing. The net proceeds (after deducting the costs and expenses of the Placing), along with the Company's existing cash resources are intended to be used to support organic growth in mainland Europe, drive operational capacity and efficiencies, create an allowance for Brexit contingency and support the Company's working capital position.

It is proposed that the gross proceeds of the issue shall be used as follows:

New customer wins and geographic expansion	£1.40 million
Investment in operational efficiency and automation	£0.50 million
Neptune inventory for growth	£0.60 million
New market expansion	£0.25 million
Working capital contingency	£0.55 million
Fees and expenses	£0.20 million
<b>Total</b>	<b><u>£3.50 million</u></b>

### 4. Information on the Placing and terms of the Placing Agreement

The Company proposes to raise £3.5 million (before expenses) through the issue of the Placing Shares at the Placing Price, which represented a discount of 29.8 per cent. to the closing mid-market price of an Ordinary Share of 28.5 pence on 1 August 2019, being the Business Day prior to the announcement of the Placing.

Pursuant to the terms of the Placing Agreement, N+1 Singer as agent and broker for the Company, has conditionally agreed to use its reasonable endeavours to place the Placing Shares with certain institutional and other investors. The Placing Agreement is conditional upon, amongst other things, the Resolutions being duly passed at the General Meeting and Admission becoming effective on or before 8:00 a.m. on 22 August 2019 (or such later time and/or date as the Company and N+1 Singer may agree, but in any event by no later than 8.00 a.m. on 11 September 2019).

The Placing Agreement contains warranties from the Company in favour of N+1 Singer in relation to, amongst other things, the accuracy of the information in this document and other matters relating to the Company and its business. In addition, the Company has agreed to indemnify N+1 Singer and their affiliates in relation to certain liabilities they may incur in respect of the Placing. N+1 Singer can terminate the Placing Agreement at any time prior to Admission in certain circumstances, including in the event of a material breach of the warranties given in the Placing Agreement, the failure of the Company to comply with its obligations under the Placing Agreement, the occurrence of a force majeure event which in N+1 Singer's opinion make it inadvisable or impractical to proceed with the Placing, or a material adverse change affecting the financial, operational or legal condition of the Company. If this right is exercised the Placing will not proceed. The Placing is not being underwritten by N+1 Singer.

The Company has agreed to pay certain fees and commissions to N+1 Singer in respect of the Placing.

Application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 22 August 2019.

The Placing Shares will, if and when issued, rank *pari passu* in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following Admission.

The Placing is not being underwritten in whole or in part.

## 5. Effect of the Placing

Application will be made for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will occur on or around 22 August 2019.

Following Admission, the Company's Enlarged Share Capital will comprise 39,600,984 Ordinary Shares, each with voting rights in the Company. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in the interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

The issue of the Placing Shares is conditional, amongst other things, on the passing of the Resolutions at the General Meeting and admission of the Placing Shares to trading on AIM.

## 6. Current trading and financial position

The Company announced its interim results for the period ended 31 March 2019 on 26 June 2019, which reflects the positive momentum it is seeing in its business. Revenue for the period was £13.66 million with Gross Profit of £3.62 million and an Adjusted EBITDA loss of £0.16 million.

Since announcing its interim results, despite a challenging market, the Board is pleased to confirm that current trading is inline with management expectations.

The focus is and will continue to be on margin improvement and progression and driving operational efficiency gains through automation.

## 7. Director participation in the Placing

The following Directors have indicated an interest in subscribing for an aggregate of 375,000 Placing Shares pursuant to the Placing as set out below.

<i>Director</i>	<i>Amount (£)</i>	<i>Number of Placing Shares</i>	<i>Holding of Ordinary Shares post-Admission</i>	<i>% of Enlarged Issued Share Capital</i>
Adam Attwood <sup>(1)</sup>	£15,000	75,000	600,000	1.51%
Neil Macdonald	£25,000	125,000	125,000	0.32%
Gareth Kaminski-Cook	£30,000	150,000	180,228	0.46%
James Larner	£5,000	25,000	25,000	0.06%

<sup>(1)</sup> Partly held through Moneta Plus Limited

## 8. Related Party Transactions

The Directors' participations in the Placing, as set out above, individually and in aggregate, constitute related party transactions pursuant to Rule 13 and Rule 16 of the AIM Rules. Schroder Investment Management ("Schroder"), Miton Asset Management ("Miton") and Cavendish Asset Management ("Cavendish") are each substantial shareholders in the Company. Schroder, Miton and Cavendish are proposing to subscribe for 3,465,000, 2,000,000 and 2,181,835 Placing Shares, respectively, in the Placing at the Placing Price. Following Admission, Schroder, Miton and Cavendish are anticipated to be interested in 19.78 per cent., 15.59 per cent. and 11.24 per cent., respectively, of the Enlarged Share Capital. These respective subscriptions each constitute related party transactions for the purposes of the AIM Rules.

The Independent Director, having consulted with N+1 Singer, the Company's nominated adviser, considers that the respective participations in the Placing by each of the Directors and Schroder, Miton and Cavendish are fair and reasonable in so far as the Shareholders are concerned.

## 9. General Meeting

The Directors do not currently have authority to allot the Placing Shares. Accordingly, the Board is seeking the approval of Shareholders to allot the Placing Shares at the General Meeting, together with approval to disapply pre-emption rights in respect of the proposed issue of the Placing Shares.

The Directors believe that there is currently an opportunity to raise funds from a small number of institutional and other investors rather than by offering all Shareholders the opportunity to acquire further shares. The Directors believe that the additional cost and delay incurred in connection with any such offer would not be in the best interests of the Company. Shareholders should be aware that if any of the Resolutions are not passed, the Placing will not proceed.

A notice convening the General Meeting, which is to be held at the offices of Freeths LLP, 3rd Floor, The Colmore Building, Colmore Circus, Queensway, Birmingham B4 6AT at 12:00 p.m. on 21 August 2019, is set out at the end of this document. At the General Meeting, the following Resolutions will be proposed:

- Resolution 1, which is an ordinary resolution, to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £350,000, being equal to 17,500,000 new Ordinary Shares; and
- Resolution 2, which is a special resolution and is conditional on the passing of Resolution 1, to authorise the Directors to issue and allot the Ordinary Shares referred to in Resolution 1 on a non-pre-emptive basis.

The authorities to be granted pursuant to Resolution 1 and Resolution 2 shall expire on the date which is 15 months from the date of the Resolution or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date).

## 10. Actions to be taken

Please check that you have received the following with this document:

- a Form of Proxy for use in respect of the General Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Proxy (in the UK only).

**Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, to Link Asset Services at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by no later than 12:00 p.m. on 19 August 2019 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting).**

**If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID RA10) by no later than 12:00 p.m. on 19 August 2019 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).**

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of the Form of Proxy or the use of the CREST Proxy Voting service will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

#### **11. Recommendation**

**Shareholders should be aware that if any of the Resolutions are not passed, the Placing will not proceed.**

**The Directors believe that the Resolutions to be proposed at the General Meeting are in the best interests of the Company and Shareholders as a whole and unanimously recommend that Shareholders vote in favour of the Resolutions.**

**Adam Attwood and Gareth Kaminski-Cook, being those Directors who are also Shareholders, intend to vote in favour of the Resolutions in respect of, in aggregate, 555,228 Existing Ordinary Shares, representing approximately 2.51 per cent. of the Existing Ordinary Shares.**

Yours faithfully,

**Adam Attwood**  
*Chairman*

## DEFINITIONS

The following definitions apply throughout this document (including the Notice of General Meeting) and the Form of Proxy unless the context requires otherwise:

<b>"Admission"</b>	the admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
<b>"AIM"</b>	AIM, a market operated by the London Stock Exchange
<b>"AIM Rules"</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time
<b>"Board" or "Directors"</b>	the directors of the Company whose names are set out on page 6 of this document
<b>"Business Day"</b>	any day on which banks are usually open in England and Wales for the transaction of sterling business, other than a Saturday, Sunday or public holiday
<b>"certificated" or "in certificated form"</b>	a share or other security not held in uncertificated form (that is, not in CREST)
<b>"Company" or "Autins"</b>	Autins Group Plc, a company incorporated in England and Wales with registered number 08958960
<b>"CREST"</b>	a relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
<b>"CREST Regulations"</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755) as amended from time to time
<b>"Enlarged Share Capital"</b>	the issued share capital of the Company immediately after Admission as enlarged by the issue and allotment of the Placing Shares
<b>"Existing Ordinary Shares"</b>	the issued share capital of the Company as at the date of this document, being 22,100,984 Ordinary Shares
<b>"Financial Conduct Authority" or "FCA"</b>	the Financial Conduct Authority (and its predecessor, the Financial Services Authority) in its capacity as the competent authority for the purposes of Part VI of FSMA
<b>"Form of Proxy"</b>	the enclosed form of proxy for use by Shareholders in connection with the General Meeting
<b>"FSMA"</b>	the Financial Services and Markets Act 2000 (as amended)
<b>"General Meeting"</b>	the general meeting of the Company to be held at 12:00 p.m. on 21 August 2019 (or any reconvened meeting following any adjournment of the general meeting) at the offices of Freeths LLP, 3rd Floor, The Colmore Building, Colmore Circus, Queensway, Birmingham B4 6AT, notice of which is set out at the end of this document
<b>"Independent Director"</b>	Ian Griffiths
<b>"London Stock Exchange"</b>	London Stock Exchange plc

<b>"N+1 Singer"</b>	Nplus1 Singer Advisory LLP, the Company's nominated adviser and broker which is incorporated as a limited liability partnership in England and Wales with registered number OC364131
<b>"Notice" or "Notice of General Meeting"</b>	the notice of the General Meeting set out at the end of this document
<b>"Ordinary Shares"</b>	ordinary shares of 2 pence each in the share capital of the Company
<b>"Placing"</b>	the conditional placing by N+1 Singer, as agent of and on behalf of the Company, of the Placing Shares on behalf of the Company on the terms and subject to the conditions contained in the Placing Agreement
<b>"Placing Agreement"</b>	the conditional placing agreement dated 2 August 2019 between the Company and N+1 Singer relating to the Placing
<b>"Placing Price"</b>	20 pence per Placing Share
<b>"Placing Shares"</b>	the new Ordinary Shares to be issued to Placees pursuant to the Placing
<b>"Registrar"</b>	Link Asset Services, registrars to the Company
<b>"Resolutions"</b>	the resolutions to be proposed at the General Meeting, as set out in the Notice of General Meeting
<b>"Shareholders"</b>	holders of Ordinary Shares
<b>"uncertificated" or "in uncertificated form"</b>	recorded on the register of members of the Company as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
<b>"United Kingdom" or "UK"</b>	the United Kingdom of Great Britain and Northern Ireland
<b>"UK Listing Authority"</b>	the FCA acting in its capacity as the competent authority for the purposes of Part VI of FSMA
<b>"United States" or "US"</b>	the United States of America
<b>"£", "pounds sterling", "penny" or "pence"</b>	UK pounds sterling, the lawful currency of the United Kingdom

## **NOTICE OF GENERAL MEETING**

### **AUTINS GROUP PLC**

*(Incorporated and registered in England and Wales with registered number 8958960)*

**NOTICE IS HEREBY GIVEN** that a General Meeting of Autins Group Plc (the "Company") will be held at the offices of Freeths LLP, 3rd Floor, The Colmore Building, Colmore Circus, Queensway, Birmingham B4 6AT at 12:00 p.m. on 21 August 2019 for the purpose of considering and, if thought fit, passing the following Resolutions, of which Resolution 1 will be proposed as an Ordinary Resolution and Resolution 2 will be proposed as a Special Resolution:

#### **ORDINARY RESOLUTION**

1. THAT for the purposes of section 551 of the Act the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company, as is contemplated in sub-sections 551(1)(a) and 551(1)(b) respectively of the Act up to an aggregate nominal amount of £350,000 pursuant to or in connection with the Placing. Such authority, unless revoked, varied or renewed by the Company in a general meeting, shall expire at the conclusion of the next annual general meeting of the Company save that the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares to be allotted or such rights to be granted after the expiry of the said period and the Directors may allot any such shares and grant any such subscription and conversion rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution. This authority is in addition to all existing authorities under section 551 of the Act.

#### **SPECIAL RESOLUTION**

2. THAT subject to the passing of Resolution 1, the Directors be and are hereby empowered in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by that resolution, up to an aggregate nominal value of £350,000 as if sub-section (1) of section 561 of the Act did not apply to any such allotment. Such authority, unless revoked, varied or renewed by the Company in a general meeting, shall expire at the conclusion of the next annual general meeting of the Company save that the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares to be allotted or such rights to be granted after the expiry of the said period and the Directors may allot any such shares and grant any such subscription and conversion rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution. This power is in addition to all existing authorities under section 570 of the Act.

Capitalised terms used above shall bear the meanings set out in the circular published by the Company dated 5 August 2019.

Dated: 5 August 2019

By order of the Board

**James Larnner**  
*Company Secretary*

**Notes:**

1. Resolutions 1 is proposed as an Ordinary Resolution. This means that for the Resolution to be passed, more than half of the votes cast on such Resolution must be in favour of such Resolution. Resolution 2 is proposed as a Special Resolution. This means that for this Resolution to be passed, at least three-quarters of the votes cast on such Resolution must be in favour of it.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. If a member appoints more than one proxy in relation to the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that member. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which the member is the registered holder will be apportioned to the blank proxy form.
3. To appoint as a proxy a person other than the chairman of the meeting, a member must insert the proxy's full name in the box on the proxy form. If a member signs and returns a proxy form with no name inserted in the box, the chairman of the meeting will be deemed to be the member's proxy. Where a member appoints as a proxy someone other than the chairman, the member is responsible for ensuring that the proxy attends the meeting and is aware of the member's voting intentions. If a member wishes a proxy to make any comments on the member's behalf, the member will need to appoint someone other than the chairman and give them the relevant instructions directly.
4. A member which is a corporation is entitled to appoint one or more corporate representatives to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member. If a member which is a corporation appoints more than one corporate representative in relation to the meeting, each representative must exercise the rights attached to a different share or shares held by that member. In the case of a member which is a corporation, the proxy form must be executed under the corporation's common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation.
5. A Form of Proxy is enclosed. To be valid, the Form of Proxy (and any power of attorney or other authority (if any) under which it is signed) must be duly completed and signed and deposited at the office of the Company's registrars, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours (excluding non-working days) before the time for holding the meeting (or any adjourned meeting). Completion of a Form of Proxy does not preclude a member from attending and voting in person at the meeting if (s)he so wishes.
6. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered in the Company's register of members at close of business on 19 August 2019 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Changes in the Company's register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting. If the meeting is adjourned, at close of business on the day two days (excluding non-working days) before the date of the adjourned meeting shall apply for the purpose of determining the entitlement of members to attend and vote at the adjourned meeting.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on 21 August 2019 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland 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 Company's registrars, Link Asset Services (CREST Participant ID: RA10), no later than 48 hours (excluding non-working days) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
9. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. 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.