

2020 AGM - Revised Arrangements

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Phoenix Group Holdings PLC
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Phoenix Group Holdings plc 2020 AGM - Revised Arrangements

Phoenix Group Holdings plc (the "Company") announces the following changes to the format and venue of its Annual General Meeting ("AGM"). The notice of the AGM, scheduled to be held at 10.00am (BST) on Friday, 15 May 2020 at Saddlers' Hall, 40 Gutter Lane, London, EC2V 6BR, was circulated to shareholders on 23 March 2020 (the "Notice of AGM").

Attending the meeting in person is no longer lawful

The board of directors (the "Board") has been closely monitoring the evolving Coronavirus (COVID-19) situation. Following the UK Government's introduction of social distancing measures and prohibition on non-essential travel and public gatherings, it will not be possible for shareholders to attend this year's AGM in person.

Change of venue and arrangements

As a result of the UK Government restrictions, the Board has decided to change the venue of the AGM to the Company's Birmingham office at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG. The AGM will take place at the same time, 10.00am (BST), and on the same day, Friday, 15 May 2020, as previously notified to shareholders.

As a consequence of the UK Government's guidance and prohibitions, the arrangements for the AGM are as follows:

- It will not be possible for shareholders to attend the AGM in person.
- The AGM will be convened with the minimum necessary quorum of two shareholders (which will be facilitated by the Company). Social distancing measures will be in place.
- As shareholders cannot attend in person, they will only be able to vote by submitting a proxy in advance of the AGM. To ensure that their vote counts, shareholders should only appoint the Chairman of the AGM to act as their proxy. Details of how to submit a proxy are set out below.
- The usual format of the AGM will be condensed and will only include the formal business of the AGM. To support engagement with our shareholders in these exceptional circumstances, it is our intention to stream the meeting by audio webcast and enable questions to be submitted in advance of the meeting relating to the resolutions being submitted to the meeting. Shareholders who listen to the meeting by audio webcast will not be considered to be in attendance and will not be able to participate in the meeting. Please refer to the Phoenix Group website at www.thephoenixgroup.com/investor-relations/agm-and-egm/2020.aspx for details of the webcast and how to submit questions.
- The answers to any questions that have been submitted prior to the AGM will be answered at the AGM and will be made available on the Company's website shortly following the meeting. Shareholders can submit questions in advance of the AGM by submitting them to the Group Company Secretary at gerald.watson@thephoenixgroup.com.

The Board believes these measures are necessary and appropriate in light of the current pandemic, in particular, to protect the health and wellbeing of the Company's employees, shareholders and the wider communities in which we operate.

Any person who does attempt to attend the AGM in person will be refused admission.

Reminder to vote by proxy

The AGM is an important event in the Company's corporate calendar and provides an opportunity for shareholders to vote on important resolutions for the conduct of the business and affairs of the Company. Accordingly, the Board strongly encourages participation of all shareholders by:

(i) Appointing the Chairman of the AGM as their proxy.

(ii) Submitting a form of proxy as soon as possible and in any event by no later than 10.00am (BST) on Wednesday, 13 May 2020 to ensure that their votes are counted. If a shareholder appoints a person other than the Chairman of the AGM as their proxy, that other proxy will not be able to attend the AGM.

(iii) Re-submitting a new form of proxy to appoint the Chairman of the AGM to replace any form already submitted which appoints any person other than the Chairman of the AGM as their proxy.

A form of proxy may be submitted electronically by going to www.investorcentre.co.uk/eproxy and following the instructions provided or by returning the form to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Details of how to submit proxies are set out on pages 11-13 of the Notice of AGM that was circulated to shareholders on 23 March 2020. Proxy instructions must be received no later than 10.00am (BST) on Wednesday, 13 May 2020 or not less than 48 hours before the time of the holding of any adjourned AGM.

For shares held through CREST, proxy appointments may be submitted via the CREST proxy voting system. In accordance with the Company's Articles of Association, notice of the change to the time and venue stated in the Notice of AGM will also be published in two national newspapers.

The Board will continue to monitor the situation and may, if necessary, need to make further changes to the arrangements for the AGM, including how it is conducted. Shareholders should therefore continue to monitor the Company's website and announcements.

The Board would like to thank shareholders for their understanding and support during these challenging times.

For and on behalf of
Phoenix Group Holdings plc
Gerald Watson
Group Company Secretary

17 April 2020

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