

SAGA PLC

# ANNUAL GENERAL MEETING

25 June 2024

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the action you should take, we recommend you seek advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Saga plc, please send this document at once 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.

**SAGA**

Experience is everything



## A letter from our Chairman



### Dear shareholder,

I am pleased to write to you with details of this year's Annual General Meeting (**AGM**), which is to be held on 25 June 2024 at Numis Securities Limited, 45 Gresham Street, London EC2V 7BF at 11.00am. The formal Notice of the AGM, explanatory notes and the Company's Annual Report and Accounts for the year ended 31 January 2024 are now available for shareholders to view online at [www.corporate.saga.co.uk/investors/agm](http://www.corporate.saga.co.uk/investors/agm).

For those shareholders who have not elected to view these online, copies are enclosed.

The Board asks shareholders to provide any questions and to vote by proxy in advance of the meeting wherever possible. As a shareholder, you are strongly encouraged to appoint the Chairman of the meeting as your proxy, as this will ensure that votes are cast in accordance with your wishes. The Board encourages you, as shareholders, to submit your Forms of Proxy as early as possible, to enable your votes to be counted.

All directors will retire at the AGM and are offering themselves for re-election this year (or election in the case of those directors appointed during the year). The remaining resolutions put to you for voting are explained in the explanatory notes.

The Board unanimously agrees that all resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders and, therefore, recommends that shareholders vote in favour of all resolutions, as they intend to do themselves in respect of their own shares.

We are very grateful for your continued support, and I look forward to welcoming you to our AGM on 25 June 2024.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R De Haan'.

**Sir Roger De Haan**  
Non-Executive Chairman of Saga plc



[Scan here to view online](#)

### Saga plc

Registered in England and Wales.  
Company Number: 08804263

### Registered office

3 Pancras Square,  
London, N1C 4AG

# About the Annual General Meeting

Please read the following important information about attendance at the Annual General Meeting (AGM).

The AGM begins at 11.00am.

## About the AGM

The resolutions set out on pages 4 to 6 will be considered at the AGM. You will be asked to vote on each of these resolutions. Voting on each resolution will be conducted by way of a poll.

## Attending the AGM

### Attending in person

You may be asked to provide proof of identity on arrival at the venue. If you have been appointed as proxy for a shareholder entitled to vote, please let the admission team know. You should bring proof of identity with you and you will also be asked to confirm the details of the shareholder you are representing.

The safety of Saga's visitors, shareholders and colleagues is of paramount importance to us. Therefore, to maximise safety precautions, we may introduce additional security measures as appropriate, including the search of bags which are brought into the AGM by visitors.

## Asking questions at the AGM

During the meeting, shareholders will have the opportunity to ask questions relevant to the business of the meeting in an open forum. The Directors and senior Saga colleagues will also be available after the AGM for informal discussion.

Shareholders can also submit questions to the Board in advance of the AGM by emailing [investor.relations@saga.co.uk](mailto:investor.relations@saga.co.uk), by writing to the Group Company Secretary at Saga plc, 3 Pancras Square, London, N1C 4AG, or by calling our share registrar, Equiniti Group (**Equiniti**) on +44 (0) 371 384 2640.

### Do you have any other questions about the AGM?

Call Equiniti on +44 (0) 371 384 2640 or write to them at Equiniti Group, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

## Key dates

<b>11.00am</b> 20 June 2024	Deadline for receipt of online or postal voting forms for Corporate Sponsored Nominee ( <b>CSN</b> ) holders
<b>11.00am</b> 21 June 2024	Deadline for receipt of online or postal voting forms for direct shareholders
<b>11.00am</b> 25 June 2024	AGM

## Getting to the venue

### By train/tube

The nearest underground stations to the venue are St Paul's (5 min walk), Mansion House (8 min walk) and Bank (7 min walk). Bank also offers DLR services. The closest railway stations are Moorgate (10 min walk), Cannon Street (11 min walk) and Liverpool Street (18 min walk).

### By car

Please note that the Company cannot guarantee the availability of parking near the venue. The nearest car park to the venue is City of London Corporation Car and Bike Parking, Barbican, London, EC2V 5DY.

### By bus

A number of bus routes stop near Gresham Street, including 8, 11, 21, 25, 56 and 141. For details of local bus routes, please visit <https://tfl.gov.uk/plan-a-journey/>. Should you require assistance, please contact us as soon as possible.

## Action required

The attached notice includes the resolutions (**Resolutions**) to be considered at the AGM. You are requested to complete and submit a Form of Proxy as soon as possible. In any event, the proxy instruction should reach Equiniti by 11.00am on 21 June 2024 (11.00am on 20 June 2024 if you hold your shares in the CSN). You can complete a Form of Proxy via Shareview Portfolio which can be accessed at [www.sagashareholder.co.uk](http://www.sagashareholder.co.uk).

We no longer send paper forms by default (see Note 16 on page 14). If you would like to request a paper Form of Proxy, please contact Equiniti.

If you are generally happy to view shareholder and Company documents online, please update your communication preferences (if necessary) by contacting Equiniti on +44 (0) 371 384 2640 or via Shareview Portfolio which can be accessed at [www.sagashareholder.co.uk](http://www.sagashareholder.co.uk).

# Notice of Annual General Meeting

Notice is hereby given that the tenth Annual General Meeting (**AGM**) of Saga plc (the **Company**) will be held at the office of Numis Securities Limited, 45 Gresham Street, London EC2V 7BF on 25 June 2024 at 11.00am.

You will be asked to consider and **vote on** the Resolutions below. Resolutions 1 to 17 will be proposed as ordinary resolutions and, therefore, in order to pass, a simple majority of the votes cast must be in favour of a given resolution. Resolutions 18 to 21 will be proposed as special resolutions, and for these resolutions to be passed, at least 75% of votes cast must be in their favour. The Directors believe that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole, and they unanimously recommend that you vote **in favour of them**, as the Directors propose to do so in respect of their own shareholdings.

Capitalised terms used but not defined herein have the meanings set out in the glossary at the end of this Notice.

The Board thanks you for your continued support.

## Ordinary resolutions

### Resolution 1 – Annual Report and Accounts

To receive the Company's Annual Report and Accounts for the financial year ended 31 January 2024, together with the Directors' Report and the Auditor's Report on those accounts.

### Resolution 2 – Directors' Remuneration Report

To receive and approve the Directors' Remuneration Report, as set out on pages 74 to 91 of the 2024 Annual Report and Accounts.

### Resolution 3 – Election of Directors

To re-elect Sir Roger De Haan as a director of the Company.

### Resolution 4 – Election of Directors

To re-elect Sir Peter Bazalgette as a director of the Company.

### Resolution 5 – Election of Directors

To re-elect Anand Aithal as a director of the Company.

### Resolution 6 – Election of Directors

To re-elect Gemma Godfrey as a director of the Company.

### Resolution 7 – Election of Directors

To re-elect Julie Hopes as a director of the Company.

### Resolution 8 – Election of Directors

To re-elect Gareth Hoskin as a director of the Company.

### Resolution 9 – Election of Directors

To re-elect Steve Kingshott as a director of the Company.

### Resolution 10 – Election of Directors

To elect Mike Hazell as a director of the Company.

### Resolution 11 – Election of Directors

To elect Mark Watkins as a director of the Company.

### Resolution 12 – Re-appointment of auditor

To re-appoint KPMG LLP as the Company's auditor to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the shareholders.

### Resolution 13 – Auditor remuneration

To authorise the Audit Committee to agree KPMG LLP's remuneration as the Company's auditor.

### Resolution 14 – Political donations

That the Company, and all companies that are its subsidiaries at any time up to the end of the next annual general meeting of the Company to be held in 2025, be authorised to:

1. make political donations to political parties and/or independent election candidates not exceeding £100,000 in aggregate;
2. make political donations to political organisations other than political parties not exceeding £100,000 in aggregate; and
3. incur political expenditure not exceeding £100,000 in aggregate;

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period commencing on the date of this Resolution and ending on the conclusion of the Company's next annual general meeting after the date on which this Resolution is passed.

For the purposes of the authority to be granted by such ordinary resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings given by Sections 363 to 365 of the Companies Act 2006.

### Resolution 15 – Amendment to rules of the Saga plc 2020 Restricted Share Plan

That the amendments to the rules of the Saga plc 2020 Restricted Share Plan (the **RSP**), and the amended rules of which are produced at the AGM, and for the purposes of identification are initialled by the Chairman, are approved and that the Directors are authorised to do all acts and things which they may consider necessary or expedient to carry this resolution into effect.

### Resolution 16 – Amendment to rules of the Saga plc 2023 Deferred Bonus Plan

That the amendments to the rules of the Saga plc 2023 Deferred Bonus Plan (the **DBP**) and the amended rules of which are produced at the AGM and, for the purposes of identification initialled by the Chairman, are approved and that the Directors are authorised to do all acts and things which they may consider necessary or expedient to carry this resolution into effect.

## Resolution 17 – Directors' authority to allot shares

That:

- (a) the Directors of the Company be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the **Act**) to:
- (i) 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 £7,160,918.96; and
- (B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £14,321,837.92 (including within such limit any shares issued or rights granted under paragraph (a)(i)(A) above) in connection with an offer by way of a rights issue:
- (I) to holders of ordinary shares in proportion (as near as may be practicable) to their existing holdings; and
- (II) to people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;
- but subject to such exclusions, restrictions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems arising under the laws or requirements of any territory or any other matter;
- for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 31 July 2025); and
- (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) subject to paragraph (c) below, all existing authorities given to the Directors pursuant to Section 551 of the Act be revoked by this Resolution; and
- (c) paragraph (b) above shall be without prejudice to the continuing authority of the Directors to allot shares or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

## Special resolutions

### Resolution 18 – Disapplication of pre-emption rights

That, in substitution for all existing authorities and given that resolution 17 is passed, the Board be and are generally empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the **Act**) to allot equity securities (as defined in Section 560(1) of the Act) for cash under the authority given by that resolution, or to sell ordinary shares held by the Company as treasury shares for cash, as if Section 561 of the Act did not apply to any such allotment or sale, with such authority to be limited to:

- (a) the allotment of equity securities for cash and/or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:
- (i) to ordinary shareholders in proportion to their existing respective Ordinary holdings (as nearly as practicable) held by them on the record date; and
- (ii) to holders of other equity securities, as required by the rights attaching to those securities, or if the Board otherwise considers it necessary, as permitted by the rights attaching to those securities,
- but subject to the Board having the right to impose any limits or restrictions and make any arrangements which it considers necessary to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter that may arise; and
- (b) the allotment of equity securities for cash or sale of treasury shares up to a maximum nominal amount of £2,150,426.11 (representing 10 per cent of the issued ordinary share capital, excluding treasury shares); and
- (c) the allotment of equity securities for cash and/or sale of treasury shares (other than pursuant to paragraphs (a) or (b) above) up to a nominal amount equal to 2% of any allotment of equity securities or sale of treasury shares from time to time, with such authority to be utilised only for the purposes of making a follow-on offer which the directors deem to be in line with the requirements laid out within paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights, as most recently published by the Pre-Emption Group prior to the date of this notice,

Such authority is to expire at the end of the next annual general meeting of the Company or at the close of business on the date which is 15 months after the date of the passing of this Resolution, whichever is earlier. Prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### Resolution 19 – Disapplication of pre-emption rights

That, if Resolution 17 is passed, the directors be authorised pursuant to Sections 570 and 573 of the Companies Act 2006 (the **Act**), in addition to any authority granted under Resolution 18, to allot equity securities (as defined in Section 560(1) of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a further nominal amount of £2,150,426.11 (representing 10 per cent of the issued ordinary share capital, excluding treasury shares), with such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights, as most recently published by the Pre-Emption Group prior to the date of this notice; and
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than as described above) up to a nominal amount equal to 2% of any allotment of equity securities or sale of treasury shares from time to time, with such authority to be utilised only for the purposes of making a follow-on offer which the directors deem to be in line with the requirements laid out within paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights, as most recently published by the Pre-Emption Group prior to the date of this notice,

Such authority is to expire at the end of the next annual general meeting of the Company or at the close of business on the date which is 15 months after the date of the passing of this Resolution, whichever is earlier. Prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### Resolution 20 – Purchase of own shares:

That the Company be, and is hereby generally and unconditionally, authorised for the purposes of Section 701 of the Companies Act 2006 (the **Act**) to make market purchases (within the meaning of Section 693(4) of the Act) of its ordinary shares of 15p each (**Ordinary Shares**) provided that:

- (a) the maximum aggregate nominal value of Ordinary Shares authorised to be purchased is £2,150,426.11 (representing 10% of the issued share capital);
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 15p;

(c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is an amount equal to the higher of:

- (i) 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
  - (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the exchange where the purchase is carried out as derived from the London Stock Exchange Trading System;
- (d) this authority shall, unless previously renewed, revoked, varied or extended, expire at the conclusion of the next annual general meeting of the Company; and
- (e) the Company may enter into any contract for the purchase of Ordinary Shares under this authority before the expiry of this authority which would or might be completed wholly or partly after the expiry of this authority.

### Resolution 21 – Notice of meetings other than annual general meetings

That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board



**Vicki Haynes**  
Group Company Secretary  
21 May 2024

Saga plc  
[www.saga.co.uk](http://www.saga.co.uk)

Registered in England & Wales, No. 8804263  
Registered office: 3 Pancras Square, London, N1C 4AG



# Explanatory Notes to the Resolutions

The notes on the following pages explain the proposed Resolutions.

Resolutions 1-17 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 18-21 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

## Resolution 1 – Annual Report and Accounts

Under Section 437 of the Companies Act 2006, the Directors of the Company are required to lay before the Company, in general meeting, its annual accounts and reports for the financial year ended 31 January 2024. The report of the Directors, the accounts, and the report of the Company's auditor on the accounts and on those parts of the Directors' Remuneration Report that are capable of being audited are contained within the 2024 Annual Report and Accounts.

## Resolution 2 – Directors' Remuneration Report

In accordance with Section 439 of the Companies Act 2006 (the **Act**), shareholders are requested to approve the Directors' Remuneration Report. The Directors' Remuneration Report, which is set out on pages 74 to 91 of the 2024 Annual Report and Accounts, gives details of Directors' remuneration for the financial year ended 31 January 2024 and sets out the way in which the Company will implement its policy on Directors' remuneration. The Company's auditor, KPMG LLP, have audited those parts of the Directors' Remuneration Report capable of being audited (as set out on pages 77-78 and 81-83 of the 2024 Annual Report and Accounts). The vote on the Directors' Remuneration Report is advisory in nature in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this Resolution is not passed.

## Resolutions 3 to 11 – election of Directors

Resolutions 3-9 propose the re-election of Directors and Resolutions 10-11 propose the election of additional Directors. In accordance with the UK Corporate Governance Code, all Directors will submit themselves for re-election, or election, at this Annual General Meeting (**AGM**). If re-elected/elected, the re-election/election of Directors will take effect at the conclusion of the Company's AGM.

Biographical details of each of the Directors standing for re-election and the specific reasons why their contribution is, and continues to be, important to the Company's long-term sustainable success are as follows.

### Board of Directors

#### Sir Roger De Haan, Non-Executive Chairman

**Appointed:** 5 October 2020

#### Key strengths and experience:

- Experienced business leader and board director with extensive experience in travel and financial services industries.
- Significant history with Saga having worked in the business for 40 years, including over 20 years as Chairman and Chief Executive.

- Instrumental in transforming Saga, from a specialist tour operator to one that offered its own cruises, and expanding the business to cover publishing, insurance and financial services, creating the Saga brand.

- Knighted in the 2014 New Year Honours List for services to education and to charity in Kent and overseas.

**Individual contribution:** Sir Roger brings to the role of Chairman considerable experience of Saga and its brand. He makes an important contribution to the development of future strategy and his understanding of what customers want is vital as Saga seeks to deepen their relationship with them.

**Other roles:** Director of Folkestone Harbour companies, and the two charities: Creative Folkestone and Friends of Folkestone Academy; and Trustee of the Roger De Haan Charitable Trust.

**Committee Membership:** Innovation & Enterprise and Nomination.

#### Sir Peter Bazalgette, Senior Independent Non-Executive Director

**Appointed:** 1 September 2022

#### Key strengths and experience:

- Wealth of experience from the media and wider creative industries.
- Multi-industry knowledge in broadcasting, television, advertising, digital media and venture capital.

**Previous roles include:** Chairman of ITV plc; Chairman of Endemol UK; Chair of the Arts Council for England; Non-Executive Director of YouGov; and Non-Executive Director of Channel Four.

**Individual contribution:** Sir Peter brings a wealth of experience of running many successful businesses. He has relevant experience in areas that will help Saga progress its growth strategy as it seeks to strengthen its digital capabilities and enhance the frequency and quality of interactions with customers.

**Other roles:** Chair of LoveCrafts Group Limited (appointed April 2018).

**Committee membership:** Innovation & Enterprise, Nomination (Chair) and Remuneration.

#### Anand Aithal, Independent Non-Executive Director

**Appointed:** 1 September 2022

#### Key strengths and experience:

- Extensive non-executive experience in fintech, insurance broking, asset management and accountancy.
- Entrepreneurial perspective, having co-founded his own data analytics business.
- Previous roles include: Managing Director at Goldman Sachs.

**Individual contribution:** Anand has extensive non-executive experience and his entrepreneurial perspective and data analytics background is helpful as Saga seeks to maximise its core businesses of Cruise, Travel, Insurance and Money, supported by an extensive data and marketing platform.

**Other roles:** Lead Non-Executive Board Member of Cabinet Office (appointed February 2019); Non-Executive Appointee to Council Board of Association of Certified Chartered Accountants (appointed December 2019); and Non-Executive Director and member of Audit and Risk Committee of Polar Capital Holdings plc (appointed January 2022).

**Committee membership:** Audit, Innovation & Enterprise (Chair) and Nomination.

**Gemma Godfrey, Independent Non-Executive Director, Environmental, Social and Governance (ESG) Champion, and Chair of Saga Personal Finance Limited**

**Appointed:** 1 September 2022

**Key strengths and experience:**

- Founder of two successful digital businesses.
- Specialist in digital transformation, innovation and de-risking the delivery of new services.

**Previous roles include:** Boardroom adviser on the Apprentice USA.

**Individual contribution:** Gemma, a founder of two successful digital businesses, brings significant experience in money management and is also Non-Executive Chair of Saga Personal Finance Limited where her entrepreneurial skills and experience helps Saga identify new products and services. She is a trusted and high-profile money expert adviser and is passionate about ensuring that ESG matters are considered in all decisions.

**Other roles:** Non-Executive Director and Remuneration Committee Chair of Eight Capital Partners plc (appointed January 2023), Kingswood Holdings Limited (appointed October 2022), Oberon Investments Group plc (appointed September 2021) and Non-Executive Director (appointed December 2020) and Nomination Committee Chair (from September 2022) of Vivopower International plc; and business and money expert on ITV and Sky News.

**Committee membership:** Innovation & Enterprise, Remuneration, Risk and Nomination.

**Julie Hopes, Independent Non-Executive Director, People Champion and Chair of Saga Services Limited (SSL)**

**Appointed:** 1 October 2018

**Key strengths and experience:**

- Associate with the Chartered Institute of Bankers.
- Wealth of insurance experience coupled with over 30 years in a variety of roles, specialising in general insurance and predominantly in personal lines.
- Highly customer-focused, with a breadth of functional, membership and affinity experience and a track record of driving growth.

**Previous roles include:** Chair of Police Mutual and its Remuneration Committee; Non-Executive Director and Chair of the Risk Committee of Co-operative Insurance; a variety of roles at RSA and Tesco Bank; and Chief Executive Officer of The Conservation Volunteers, a UK community volunteering charity.

**Individual contribution:** Julie brings extensive experience in insurance and acts as an important link between Saga's broking business, SSL, in her role as Non-Executive Chair, and the Board. She demonstrates a driven approach to ensuring a customer-focus for Saga's insurance products. Julie also fills the key roles of People Champion, Chair of the Remuneration and Risk Committees and ensures that colleagues' voices are heard in the boardroom.

**Other roles:** Deputy Chair, Senior Independent Director (appointed April 2016) and Remuneration Committee Chair (from September 2018) of West Bromwich Building Society; and Non-Executive Director (appointed August 2021) and Risk Committee Chair (from December 2021) of MS Amlin Underwriting Limited.

**Committee membership:** Audit, Remuneration (Chair) and Risk (Chair).

**Gareth Hoskin, Independent Non-Executive Director, Speak Up Champion and Chair of Acromas Insurance Company Limited (AICL)**

**Appointed:** 11 March 2019

**Key strengths and experience:**

- Over 20 years of experience in insurance, in a variety of roles.
- Chartered Accountant with recent and relevant financial experience and competence in accounting (Institute of Chartered Accountants in England and Wales).

**Previous roles include:** main Board Director and Chief Executive Officer International, and finance, retail marketing and HR roles in Legal & General; accountant at PwC; and Trustee, Non-Executive Director and Chair of the Audit and Risk Committee at Diabetes UK.

**Individual contribution:** Gareth brings a breadth of insurance and accountancy experience to the Board and is highly effective in his role as Non-Executive Chair of Saga's underwriter, AICL. Gareth is a vital link between the Board and AICL and demonstrates strong leadership and an appropriate level of challenge. His financial background and experience make Gareth a strong Audit Committee Chair and the Non-Executive Director responsible for overseeing the Group's Speak Up policy and procedures.

**Other roles:** Audit Chair, member of the Risk, Nomination and Remuneration Committees (appointed November 2015), Vice Chair and Senior Independent Director at Leeds Building Society (appointed January 2019).

**Committee membership:** Audit (Chair), Innovation & Enterprise, Risk and Nomination.

**Steve Kingshott, Chief Executive Officer of Saga Insurance**

**Appointed:** 3 January 2023

**Key strengths and experience:**

- Highly experienced insurance executive with over 30 years of experience in the UK insurance market.

**Previous senior roles include:** Chief Executive Officer of Tesco Bank's Insurance business; and Chief Insurance Officer for Tesco Bank.

**Individual contribution:** Steve provides a valuable link between the Insurance business and plc Board as Saga aims to create a long-term sustainable insurance proposition, built on growing customer numbers and deeper relationships. His experience at optimising products tailored to customers needs and in navigating regulatory requirements in this industry are invaluable as Saga seeks to offer differentiated products designed with customers in mind.

**Committee membership:** Operating Board.



### **Mike Hazell, Group Chief Executive Officer**

**Appointed:** 9 October 2023 (as Group Chief Financial Officer).  
Group Chief Executive Officer from 28 November 2023

#### **Key strengths and experience:**

- Over 25 years of multi-sector experience in a variety of executive roles.
- Substantial experience of strategy development and implementation at pace.
- Deep understanding of corporate turnarounds and financing.
- Significant experience working within diversified groups.

**Previous senior roles include:** Interim Chief Financial Officer at The Co-op Group; Group Chief Financial Officer and, ultimately, Chief Executive Officer of Debenhams; and various management roles at BSkyB, Fonterra and Pfizer.

**Individual contribution:** Mike's multi-sector experience from major customer-facing businesses and strong financial background is invaluable as Saga seeks to drive long-term sustainable growth for all stakeholders through maximising core businesses and reducing debt as it moves to a capital light business model. He ensures the focus of the business is on not only growing the number of customers Saga serves but also deepening the connection it has with them. In addition, Mike is focused on the needs and wellbeing of colleagues and customers.

**Committee Membership:** Operating Board (Chair).

### **Mark Watkins, Group Chief Financial Officer**

**Appointed:** 28 November 2023

#### **Key strengths and experience:**

- Fellow of the Institute of Chartered Accountants in England and Wales.
- Extensive knowledge of Saga with over seven years of experience within the business, including time as Chief Corporate Development Officer, Finance Director, and Director of Investor Relations and Corporate Finance.
- Experience in delivering corporate strategy, investor communications and internal/external analysis and reporting.
- Considerable strategic, investor and operational finance experience across multiple sectors.

**Previous senior roles include:** Chief Financial Officer Europe and Central Asia at Intertek; Finance Director of the Processing, Recovery and Disposal Division at Secure Energy Services; and Group Financial Controller at Bovis Homes.

**Individual contribution:** Mark's previous experience of Saga in a variety of roles, strong financial background and experience in corporate strategy is greatly valued by the Board. His skills and the positive relationships he has with Saga's lenders are vital as Saga aims to reduce debt via capital light growth, explore partnership opportunities, continue the growth trajectory of Saga's core businesses and deliver sustainable profitability within Insurance.

**Committee Membership:** Operating Board.

The Company has determined that each of the independent Non-Executive Directors being proposed for re-election or election (being Sir Peter Bazalgette, Anand Aithal, Gemma Godfrey, Julie Hopes and Gareth Hoskin) (together the **Independent Directors**) meet the independence criteria prescribed in the UK Corporate Governance Code. The Non-Executive Chairman, Sir Roger De Haan, was not considered independent on appointment due to his shareholding in the Company. Taking into account Sir Roger's history with the Saga brand and business, his proposed time commitment, and the terms of the Relationship Agreement entered into with him and his letter of appointment, the Directors supported the appointment, concluding that it was in the best interests of the Company. The Company confirms that there have been no other previous or existing relationships, transactions or arrangements between each of the Independent Directors, the Chairman and the Company or any of its directors other than the Relationship Agreement and Facility Agreement entered into with the Chairman, as detailed in the 2024 Annual Report and Accounts. All of the Independent Directors and the Chairman are experienced and have a broad knowledge of the sectors in which the Company operates. In light of their career experience and knowledge, the Board considers that each Independent Director and the Chairman bring valuable skills to the Board and provide an impartial viewpoint.

A full evaluation of the Board, its Committees and its individual Directors took place during the year. A full explanation of the evaluation exercise can be found on page 63 of the 2024 Annual Report and Accounts. The Chairman confirms that each of the Directors being proposed for re-election or election continues to be effective and to demonstrate commitment to the role and has sufficient time to meet their commitments to the Company.

## **Resolutions 12 and 13 – Auditor**

The Company is required to appoint or re-appoint an auditor at each general meeting at which accounts are presented to shareholders. It is also normal practice for the Audit Committee to be authorised to determine the level of the auditor's remuneration for the ensuing year. The current appointment of KPMG LLP as the Company's auditor will end at the conclusion of the Annual General Meeting and they have advised of their willingness to stand for re-appointment. Resolution 12 proposes the re-appointment of KPMG LLP until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 13 grants authority to the Company's Audit Committee to determine the auditor's remuneration.

## **Resolution 14 – Political donations**

The Companies Act 2006 (the **Act**) prohibits companies from making any political donations to political organisations or independent candidates, or incurring political expenditure, unless authorised by shareholders in advance. The Company does not make, and does not intend to make, donations to political organisations or independent election candidates, nor does it incur or intend to incur any political expenditure. It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of such expressions.

However, the definitions of political donations, political organisations and political expenditure used in the Act are very wide. As a result, it may be that some of the Company's activities could fall within the potentially wide definitions of political donations and political expenditure under the Act and, without the necessary authorisation, the Company's ability to communicate its views effectively to, for example, interest groups, lobbying organisations or bodies representing the business community in policy review or reform could be inhibited.

Shareholder approval is being sought on a precautionary basis only, to allow the Company and its subsidiaries to fund activities in relation to which it is in the interests of shareholders that the Company should support. Such authority will enable the Company and its subsidiaries to be sure that they do not, because of any uncertainty as to the bodies or the activities covered by the Act, unintentionally commit a technical breach of the relevant sections of the Act.

The purpose of Resolution 14 is to authorise the Company and/or its subsidiaries to make limited political donations or incur limited political expenditure, within the meaning of such expressions as contained in the Act to a maximum amount of £100,000, in total. This Resolution is put to shareholders annually rather than every four years as required by the Act in line with best practice guidelines. Any donations or expenditure, which may be made or incurred under the authority of Resolution 14, will be disclosed in next year's Annual Report and Accounts.

## Resolutions 15 and 16 – Amendment to rules of the Saga plc 2020 Restricted Share Plan and 2023 Deferred Bonus Plan

The Company is seeking shareholder approval for an amendment to the overall limits on the number of shares that may be provided under the Saga plc 2020 Restricted Share Plan (the **RSP**) and the Saga plc 2023 Deferred Bonus Plan (the **DBP**).

The rules of each of the RSP and DBP currently provide that, in any period of 10 calendar years, not more than 10 per cent of the Company's issued ordinary share capital may be issued under the relevant plan and under any other employees' share scheme operated by the Company. In addition, the rules of each of the RSP and DBP currently provide that, in any period of 10 calendar years, not more than five per cent of the Company's issued ordinary share capital may be issued under the relevant plan and under any other executive share scheme adopted by the Company. It is proposed to seek shareholder approval to remove the five per cent limit in order to provide flexibility to the Company to continue to operate the RSP and DBP as described below.

Both the RSP and DBP are an integral part of the Remuneration Policy (the **Policy**) approved by shareholders at the 2022 AGM. Each plan plays a vital role in remunerating a wide variety of colleagues ranging from executives to senior management of the organisation. This amendment will therefore afford the Remuneration Committee flexibility to continue to operate these plans in line with the current approach. For the avoidance of doubt, the 10 per cent limit will not be amended and the Company intends to, therefore, continue to operate within this already approved overall limit. No other changes to the current RSP or DBP are proposed.

The Policy will next be put to shareholders at the 2025 AGM, at which time the continued appropriateness of the RSP and DBP will be reviewed in light of a remuneration policy to support the implementation of the Company's strategy over the next period.

The rules of the RSP and DBP, showing the proposed amendments, will be available for inspection on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of sending this document. The rules of the RSP and DBP, showing the proposed amendments, will also be available for inspection at the place of the AGM for at least 15 minutes prior to, and during, the meeting.

## Resolution 17 – Directors' authority to allot shares

The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the Directors on 20 June 2023, under Section 551 of the Companies Act 2006 (the **Act**), to allot shares expires on the date of the forthcoming AGM. Accordingly, this Resolution seeks to grant a new authority under Section 551 of the Act to authorise the Directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company and will expire at the conclusion of the next annual general meeting of the Company in 2025.

Paragraph (A) of Resolution 17 will, if passed, authorise the Directors to allot shares or grant rights to subscribe for, or to convert any security into, such shares in the Company up to a maximum nominal amount of £7,160,918.96 for capital management purposes (other than a rights issue). For example, this authority could include placings, open offers, vendor placings or converting other securities into equity. This amount represents 33.3% of the Company's existing issued ordinary share capital (the Company has no treasury shares) as at 14 May 2024 (being the latest practicable date prior to publication of this Notice).

Paragraph (B) of Resolution 17 authorises the Directors to allot, including the shares referred to in (A), further of the Company's unissued shares up to an aggregate nominal amount of £14,321,837.92, representing 66.6% of the Company's existing issued ordinary share capital (the Company has no treasury shares) as at 14 May 2024 (being the latest practicable date prior to publication of this Notice of Annual General Meeting) in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems).

This authority (sought under paragraphs (A) and (B)) is common practice for premium listed companies in the UK and is in accordance with the latest guidelines published by the Investment Association. It gives the Company flexibility to act in the best interests of the shareholders as and when opportunities arise by issuing new shares. This authority will expire on the conclusion of the annual general meeting of the Company next year. The Board has no present intention to exercise this authority, however, it is considered prudent to maintain the flexibility that this authority provides. The Directors intend to renew this authority annually. The Company currently holds no shares in treasury.

## Resolutions 18 and 19 – Disapplication of pre-emption rights

Under Section 561(1) of the Companies Act 2006 (the **Act**), if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) they must, in the first instance, offer them to existing shareholders in proportion to their holdings. There may be exceptional occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. These could include placings, open offers, vendor placings, cash box placings or converting other securities into equity. This Resolution also seeks a disapplication of the pre-emption rights on a rights issue so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

The Pre-Emption Group modified their Statement of Principles in November 2022 and, through doing so, have facilitated companies seeking the authority to issue non pre-emptively for cash equity securities that represent no more than 10% of issued ordinary share capital, and no more than an additional 10% of issued ordinary share capital, provided the latter is to be used only for financing (or refinancing, if the authority is to be used within 12 months of the original transaction) of an acquisition or specified capital investment.

Resolution 18 asks the shareholders to waive their pre-emption rights and, apart from rights issues or any other pre-emptive offer concerning equity securities, the authority contained in this Resolution will be limited to the issue of shares for cash up to an aggregate nominal value of £2,150,426.11 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10% of the Company's issued ordinary share capital as at 14 May 2024 (being the latest practicable date prior to the publication of this Notice of Annual General Meeting). This authority expires at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 25 September 2025).

In addition to Resolution 18, Resolution 19 asks the shareholders to waive their pre-emption rights for an additional 10% for transactions which the Directors determine to be an acquisition or other capital investment as defined in the Pre-emption Group's Statement of Principles. This Resolution will be limited to the issue of shares for cash up to an aggregate nominal value of £2,150,426.11 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10% of the Company's issued ordinary share capital as at 14 May 2024 (being the latest practicable date prior to the publication of this Notice). In accordance with the Pre-emption Group's Statement of Principles, the Directors confirm that they intend to use the authority sought in Resolution 19 only in connection with such an acquisition or specified capital investment which is 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, and will provide shareholders with information regarding the transaction if the authority is used.

The Company does not currently hold any shares in treasury.

These authorities are common practice for premium listed companies in the UK and are in accordance with the Pre-emption Group's Statement of Principles. The Directors do not have any intention at the present time of exercising the power proposed to be granted under Resolutions 18 and 19. This power would be used only if considered to be in the best interest of the shareholders. The Directors intend to renew this authority annually.

## Resolution 20 – Purchase of own shares

This Resolution authorises the Directors to make market purchases of the Company's shares up to an aggregate nominal value of £2,150,426.11, representing 10% of the issued share capital of the Company as at 14 May 2024, being the latest practicable date before the publication of this Notice. Shares so purchased may be cancelled or held as treasury shares. This authority expires on the conclusion of the next annual general meeting of the Company. The Directors intend to seek renewal of this authority at subsequent annual general meetings of the Company.

The Directors have no current intention to exercise the authority sought by this Resolution but will keep the matter under review and so consider it prudent to obtain the flexibility that this Resolution provides. The Directors will use this authority with discretion, when they consider such purchase to be in the best interests of the Company. In reaching a decision to purchase shares of the Company, the Directors would take account of the Company's business and any impact on earnings per share and net tangible assets per share, as well as all other relevant factors. The decision as to whether such shares bought back will be cancelled or held in treasury will be made by the Directors on the same basis at the time of purchase. Any impact on earnings per share will, for the purposes of any incentive award, be adjusted to take account of the exercise of the share purchase authority.

The minimum price that can be paid for an Ordinary Share is 15p being the nominal value of an Ordinary Share.

The maximum price that can be paid shall be the higher of (i) 5% over the average of the middle market prices for an Ordinary Share, derived from the Daily Official List of the London Stock Exchange, for the five business days immediately before the day on which the share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the market where the purchase is carried out as derived from the London Stock Exchange Electronic Trading Service.

Any purchases of Ordinary Shares would be by means of market purchases through the London Stock Exchange. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the Company's employee share schemes. It is the Company's current intention to hold any shares purchased in treasury.

As at 14 May 2024, being the latest practicable date before publication of this Notice of Annual General Meeting, there were outstanding options under the Company's discretionary share incentive plans and employee share savings schemes in respect of 2,140,033 Ordinary Shares, representing 1.49% of the Company's issued ordinary share capital (there are no treasury shares) at that date. If the authority under this Resolution to purchase the Ordinary Shares was exercised in full, the proportion of Ordinary Shares subject to such options would represent 1.49% of the Company's issued ordinary share capital as at 14 May 2024, being the latest practicable date before publication of this Notice. There are no warrants outstanding.

## Resolution 21 – Notice of meetings other than annual general meetings

The Companies Act 2006 (the **Act**) sets the notice period required for general meetings of the Company at 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. This Resolution seeks such approval. Whilst the Company's Articles of Association already provide for a minimum notice period of 14 days for general meetings, the Act requires that the Company requests shareholders to authorise this minimum notice period at every annual general meeting in order to be able to take advantage of this provision. The approval will be effective until the Company's next annual general meeting, at which it is intended a similar resolution will be proposed. The Directors' intention is to only call general meetings on less than 21 days' notice where such shorter notice period is merited by the business of the meeting or thought to be in the interests of shareholders as a whole.

# Notes to the Notice of Annual General Meeting

1. Only those members entered on the register of members of the Company as at close of business as at 6.30pm on 21 June 2024 (or if the AGM is adjourned, close of business on the date which is 48 hours before the time fixed for the adjourned AGM excluding any UK non-working days) shall be entitled to attend and vote at the AGM and a member may vote in respect of the number of Ordinary Shares registered in the member's name at that time. In each case, changes to entries in the register of members after such time shall be disregarded in determining the rights of any person to attend and vote at the AGM. These requirements reflect Part 13 of the Companies Act 2006 (the **Act**) and Regulation 41 of The Uncertificated Securities Regulations 2001 (as amended).

A member may appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend and vote at the AGM. We strongly recommend that you appoint the Chairman of the meeting as your proxy at the AGM. If you appoint the Chairman of the meeting as your proxy, this will ensure your votes are cast in accordance with your wishes. You can, if you wish, appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share, or shares, held by you. A proxy need not be a member but must attend the AGM in order to represent you and must vote in accordance with your instructions.

2. You can vote in advance of the meeting:

- (a) by logging on to **www.shareview.co.uk** using your Shareholder Reference Number provided on your voting material and following the instructions;
- (b) by requesting a hard copy proxy form directly from the Registrars, Equiniti, by writing to Equiniti Group, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or by telephoning +44 (0) 371 384 2640. Lines are open from 8.30am to 5.30pm, Monday to Friday (excluding public holidays in England and Wales);
- (c) if you are a CREST member, by using the CREST electronic proxy appointments service in accordance with the procedures set out below; or
- (d) If you are an institutional investor, by appointing a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to **www.proxymity.io**. 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.

3. **To be valid, the proxy, and any authority under which it was executed (or a notarially certified copy of such authority), must be submitted to the Company's Registrars, Equiniti, in accordance with the instructions set out on in this Notice by no later than 11.00am on 21 June 2024** (or if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM, excluding any UK non-working days).

Members who prefer to vote online can do so through **www.shareview.co.uk** where full instructions are provided. You will need your Shareholder Reference Number to log in and this can be found on your online voting instruction card. Alternatively, members who have already registered for Equiniti's Shareview Portfolio can vote online by logging on via **www.sagashareholder.co.uk** and clicking on the link to vote. If you wish to appoint a proxy and for them to view the AGM electronically on your behalf, please contact Equiniti on +44 (0) 371 384 2640.

A proxy appointment made electronically will not be valid if sent to any address other than those provided, or if it is received after 11.00am on 21 June 2024.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 25 June 2024 and any adjournment(s) thereof by using the procedures described in the CREST Manual (available at **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. 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 & International Limited's 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 RA19) by 11.00am on 21 June 2024. 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means 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 (as amended).



5. If you hold your shares within the Corporate Sponsored Nominee (**CSN**), your shares are held on your behalf in the name of Equiniti Corporate Nominees Limited (**ECNL**), a wholly owned subsidiary of the administrators of the CSN, ECNL is the registered shareholder but you can tell them how you want the votes in respect of your shares to be cast at the AGM by completing a voting form. Please complete the voting form and return it to Equiniti or vote online at [www.shareview.co.uk](http://www.shareview.co.uk) by 11.00am on 20 June 2024 (or if the AGM is adjourned, 72 hours before the time fixed for the adjourned AGM, excluding any UK non-working days). **Your Shareholder Reference Number will be required in order to log in to the system and this can be found on your voting instruction card. If, however, you cannot find your voting credentials you may call Equiniti on +44 (0) 371 384 2640 to obtain them. Notes 3 and 4 above do not apply to you.**

An electronic vote will not be valid if sent to any address other than those provided or if received after 11.00am on 20 June 2024.

If your shares are held within a nominee other than the CSN and you wish to attend the AGM, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Equiniti no later than 72 hours before the start of the Annual General Meeting in order to obtain your joining information. If you are in any doubt about your shareholding, please contact Equiniti.

6. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
7. The Non-Executive Directors terms and conditions of appointment, the Matters Reserved for the Board, Terms of Reference for the Committees and a copy of the Company's Articles of Association are available on the Company's website at [www.corporate.saga.co.uk/about-us/governance](http://www.corporate.saga.co.uk/about-us/governance).
8. If you are a person who has been nominated by a member under Section 146 of the Act to enjoy information rights in accordance with Section 146 of the Act, Notes 3 to 6 above do not apply to you (as the rights described in those Notes can only be exercised by members of the Company) but you may have a right under an agreement between you and the member by whom you were nominated to be appointed or to have someone else appointed, as a proxy for the AGM. If you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
9. As at 14 May 2024 (being the latest practicable date before publication of this Notice) the Company's issued share capital consisted of 143,361,741 Ordinary Shares, carrying one vote each. No shares were held in treasury. Therefore, the total number of voting rights in the Company as at 14 May 2024 is 143,361,741.

10. This Notice of AGM, together with the information listed below, is available on the Company's website [www.corporate.saga.co.uk/investors/aggm](http://www.corporate.saga.co.uk/investors/aggm).

- (a) the matters set out in this Notice of AGM;
- (b) the total number of:
- (i) shares in the Company, and
  - (ii) shares of each class, in respect of which members are entitled to exercise voting rights at the AGM;
- (c) the totals of the voting rights that members are entitled to exercise at the AGM in respect of the shares of each class; and
- (d) members' statements, members' resolutions and members' matters of business received by the Company after the first date on which notice of the AGM is given.
11. Any member has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
- (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - (b) the answer has already been given on its website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
12. It is possible that, pursuant to requests made by members of the Company under Section 527 of the Act (Members' power to require website publication of audit concerns), the Company may be required to publish on its website a statement setting out any matter relating to 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. The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act (requirements as to website availability). Where the Company is required to place a statement on its website under Section 527 of the Act, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM will include discussion regarding any statement that the Company has been required under Section 527 of the Act to publish on its website.
13. A member that is a company or other organisation not having a physical presence can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in Notes 3 and 4 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provisions of the Act. Corporate representatives may exercise on its behalf all of the powers of a shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.

14. Members may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents to communicate with the Company for any purpose other than those expressly stated.
15. The results of voting at the AGM will be announced through a Regulatory Information Service and will appear on our website, [www.corporate.saga.co.uk/investors/regulatory-news](http://www.corporate.saga.co.uk/investors/regulatory-news), as soon as they are available.
16. If you are generally happy to view shareholder and company documents online, please update your communication preferences (if necessary) by contacting our share registrar, Equiniti, or through Shareview Portfolio which can be accessed via [www.sagashareholder.co.uk](http://www.sagashareholder.co.uk).

We regularly review ways to improve communication with shareholders and encourage electronic communication where possible. This has advantages including increasing the speed of communication, minimising our impact on the environment and reducing print and distribution costs. Historically, Saga sent over 53,000 paper proxy forms annually, 85% of which were not returned. We no longer send paper proxy forms to shareholders registered for paper communications unless you have specifically asked for one. Instead, you may cast your votes online at [www.shareview.co.uk](http://www.shareview.co.uk). Online voting is quicker and more secure than paper voting. If you would like to receive a paper proxy form, you will need to request one each year from our Registrar, Equiniti.

17. Pursuant to Listing Rule 9.8.6(1) the table below sets out the interests (in respect of which transactions are notifiable to the Company under Article 19 of the Market Abuse Regulation) of each current Director as at 14 May 2024, being the latest practicable date prior to the date of this document.

Director	Shares beneficially owned	LTIP nil-cost options subject to performance conditions	RSP nil-cost options not subject to performance conditions	Deferred bonus nil-cost options subject to performance conditions	Vested but unexercised nil-cost options held	Unvested SIP shares not subject to performance conditions
Mike Hazell	–	–	210,068	–	–	–
Mark Watkins	443	–	30,205	–	–	227
Steve Kingshott	–	–	278,717	93,595	–	227
Sir Roger De Haan*	37,217,720	–	–	–	–	–
Anand Aithal	24,500	–	–	–	–	–
Sir Peter Bazalgette	212,249	–	–	–	–	–
Gemma Godfrey	12,438	–	–	–	–	–
Julie Hopes	4,419	–	–	–	–	–
Gareth Hoskin	19,018	–	–	–	–	–

\* The connected persons of Roger De Haan include Alison De Haan who holds 20,750 shares.

18. In accordance with the Disclosure and Transparency Rules (DTR) 5.1, the Company is required to disclose where it has been notified of interests in the Company's total voting rights. The obligation to notify sits with the shareholder. Pursuant to Listing Rule 9.8.6(2), the Company confirms that in accordance with DTR 5, as at 14 May 2024, being the latest practicable date, there have been no further notifications than those disclosed in the 2024 Annual Report and Accounts.



## Glossary

<b>2024 Annual Report and Accounts</b>	The Company's Annual Report and Accounts for the financial year ended 31 January 2024.
<b>Act</b>	The Companies Act 2006.
<b>AGM</b>	The Annual General Meeting of Saga plc to be held at the office of Numis Securities Limited, 45 Gresham Street, London, EC2V 7BF on 25 June 2024 at 11.00am.
<b>Board</b>	Board of directors of Saga plc.
<b>Committee(s)</b>	Committee(s) of the Board of Saga plc.
<b>Company</b>	Saga plc.
<b>Directors</b>	Directors of the Company.
<b>Directors' Remuneration Report</b>	The Directors' Remuneration Report as set out on pages 74 to 91 of the 2024 Annual Report and Accounts (including the Annual Statement by the Chair of the Remuneration Committee).
<b>DTRs</b>	Disclosure and Transparency Rules.
<b>Equiniti</b>	The Company's Registrar, Equiniti Group.
<b>Ordinary Shares</b>	The ordinary shares of 15p each in the capital of the Company.
<b>Resolutions</b>	Ordinary resolutions 1 to 17 and special resolutions 18 to 21, as specified in this Notice of Annual General Meeting on pages 4 to 6.
<b>Shareholder Reference Number</b>	Unique identifying code available on your voting instruction card.

## **SAGA PLC**

### **Registered office:**

3 Pancras Square, London, N1C 4AG  
Registered in England and Wales No: 08804263

### **Registrar shareholder enquiries:**

Equiniti Group  
Telephone: +44 (0) 371 384 2640  
Email: [customer@equiniti.com](mailto:customer@equiniti.com)

### **Investor Relations:**

Emily Roalfe (Director of Investor Relations and Treasury)  
Email: [investor.relations@saga.co.uk](mailto:investor.relations@saga.co.uk)

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# SAGA

Experience is everything

