



# Notice of Annual General Meeting 2024

**The Annual General Meeting of Crest Nicholson Holdings plc will be held on Tuesday 19 March 2024 at 11.00 am at 500 Dashwood Lang Road, Bourne Business Park, Addlestone, Surrey KT15 2HJ.**

**This document is important and requires your immediate attention.**

If you are in any doubt as to what action you should take you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other professional advisor authorised under the Financial Services and Markets Act 2000 as soon as possible.

If you have sold or otherwise transferred all of your shares in Crest Nicholson Holdings plc, please pass this document (together with the accompanying Form of Proxy) to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass this document (together with the accompanying Form of Proxy) to the person who now holds the shares. If you have sold or transferred only part of your holding of shares in Crest Nicholson Holdings plc, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Crest Nicholson Holdings plc  
500 Dashwood Lang Road  
Bourne Business Park  
Addlestone  
Surrey KT15 2HJ

Registered number 06800600  
Registered in England and Wales

# Chairman's letter

Dear Shareholder,

## Notice of Annual General Meeting 2024

The Annual General Meeting (AGM) of Crest Nicholson Holdings plc (Company) will be held at 500 Dashwood Lang Road, Bourne Business Park, Addlestone, Surrey KT15 2HJ at 11.00 am on Tuesday 19 March 2024. Full directions to the location of the meeting are available on page 10.

The notice convening the AGM (Notice) and the resolutions to be proposed are set out on pages 3 to 4 of this document.

The explanatory notes for the business to be transacted at the AGM are set out on pages 5 to 6 of this document.

This document should be read in conjunction with the Annual Report and financial statements for the year ended 31 October 2023 which is available on our website at [www.crestnicholson.com/investors/results-centre](http://www.crestnicholson.com/investors/results-centre).

## Dividend policy

The Board recognises the importance of dividend payments to shareholders and is recommending the same dividend payment level as paid in FY22. Accordingly, the Board is pleased to recommend a final dividend of 11.5 pence per share, and subject to shareholder approval, this will be paid on 23 April 2024. This is in addition to the interim dividend of 5.5 pence per share paid on 13 October 2023, which will make total dividends paid of 17.0 pence per share for the year.

## Board Changes

On 13 November 2023 Bill Floyd joined the Company as our Group Finance Director. Bill brings to the Board a wealth of financial expertise and strong leadership skills having previously held several senior financial officer roles.

The Board also welcomed Dr Maggie Semple OBE in January 2024 as a Non-Executive Director. Maggie joins the Board with a breadth of experience in executive and non-executive roles. As an owner of several businesses, Maggie brings a range of skills and experience to the Board. I would like to welcome both Bill and Maggie to the Board.

In accordance with the provisions of the UK Corporate Governance Code 2018, all Directors will submit themselves for election or re-election. The Board is of the opinion that all current Executive and Non-Executive Directors have the appropriate skills, experience and diversity to enable the Group to deliver strong financial and operational performance to position the business for long-term success for the benefit of our shareholders as a whole.

## Voting at the AGM

We encourage all shareholders to vote and, where possible, vote electronically by proxy. To ensure that the interests of all shareholders are considered, the resolutions set out in the Notice will be put for a vote by way of poll rather than a show of hands. If you are unable to attend the AGM, or would like to vote in advance, you can do so in one of the following ways:

- Complete and return the enclosed Form of Proxy to the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- Register your proxy vote electronically by logging onto the Registrar's website [www.sharevote.co.uk](http://www.sharevote.co.uk) using the Voting ID, Task ID and Shareholder Reference Number (SRN) printed on your Form of Proxy.

Further information relating to voting by proxy is set out on page 7. Please note that the deadline for receipt by our Registrar of all proxy appointments, both in paper form or electronically, is 11.00 am on Friday 15 March 2024.

## Shareholder engagement

Engagement with our shareholders remains important to us. If you would like to ask a question of the Board relating to the business of the meeting, we invite you to submit it by email to [info@crestnicholson.com](mailto:info@crestnicholson.com).

For more information about the AGM, your shareholding or asking questions at the AGM, please refer to pages 7 to 8.

## Recommendation

Your Board believes that each of the proposed resolutions set out in the Notice is in the best interests of the Company and its shareholders as a whole and recommends you vote in favour of all resolutions, as your Directors intend to do in respect of their own beneficial shareholdings.

The results of the voting on the AGM resolutions will be announced to the London Stock Exchange via a Regulatory Information Service shortly after the meeting and published on our website.

Yours sincerely,

**Iain Ferguson CBE**  
Chairman

13 February 2024

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (AGM) of Crest Nicholson Holdings plc (Company) will be held at 11.00 am on Tuesday 19 March 2024 at 500 Dashwood Lang Road, Bourne Business Park, Addlestone, Surrey KT15 2HJ to consider, and if thought fit, pass the resolutions set out below.

**Resolutions 1 to 13 will be proposed as ordinary resolutions and Resolutions 14 to 17 will be proposed as special resolutions:**

## Ordinary Resolutions

1. To receive the Company's financial statements and the reports of the Directors and auditors for the year ended 31 October 2023.
2. To declare a final dividend of 11.5 pence per ordinary share in respect of the year ended 31 October 2023.
3. To elect Bill Floyd as a Director of the Company.
4. To elect Maggie Semple OBE as a Director of the Company.
5. To re-elect Iain Ferguson CBE as a Director of the Company.
6. To re-elect Peter Truscott as a Director of the Company.
7. To re-elect David Arnold as a Director of the Company.
8. To re-elect Louise Hardy as a Director of the Company.
9. To re-elect Octavia Morley as a Director of the Company.
10. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
11. To authorise the Audit and Risk Committee to determine the remuneration of the auditor.
12. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 October 2023.
13. That, in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby, generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (Act), to exercise all the powers of the Company to 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 £4,282,008 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Act) allotted or granted under paragraph (b) below in excess of such sum); and
  - (b) comprising equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £8,564,016 (such amount to be reduced by any shares allotted or rights granted under paragraph (a) above) in connection with a fully pre-emptive offer:
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter.

The authorities hereby conferred on the Directors under paragraphs (a) and (b) above shall expire at the conclusion of the next annual general meeting of the Company after the date of the passing of this Resolution 13 or, if earlier, at the close of business on 19 June 2025, save that under this authority the Company may, before such expiry, make offers or enter into agreements which would or might require shares to be allotted

or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

## Special Resolutions

**14.** That, subject to the passing of Resolution 13, and in substitution of all subsisting authorities to the extent unused, the Directors be and they are hereby authorised, pursuant to section 570 and section 573 of the Act, to allot equity securities (within the meaning of section 560 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 be limited to:

- (a) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 13, by way of a fully pre-emptive offer only):
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
 and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter;
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this Resolution 14) up to a nominal amount of £1,284,602; and
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) of this Resolution 14) up to an aggregate nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of this Resolution 14, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

such authority to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 19 June 2025 but, in each case, 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 Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

**Notice of Annual General Meeting continued**

15. That, subject to the passing of Resolution 13, the Directors be and they are hereby authorised, in addition to any authority granted under Resolution 14, pursuant to section 570 and section 573 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash under the authority given by Resolution 13 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 be limited to:
- (a) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,284,602 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 Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM; and
  - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this Resolution 15) up to an aggregate nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 15, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,
- such authority to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 19 June 2025 but, in each case, 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 Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
16. That, the Company be and is hereby generally and unconditionally authorised, for the purposes of section 701 of the Act, to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 5 pence each in the capital of the Company on such terms and in such manner as the Directors shall from time to time determine, provided that:
- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 25,692,053;
  - (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 5 pence;
  - (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of:
    - (i) an amount equal to 105 per cent 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 date on which that ordinary share is contracted to be purchased; and
    - (ii) an amount equal to 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 trading venues where the purchase is carried out;
- (d) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution 16 or, if earlier, at the close of business on 19 June 2025, unless previously revoked, varied or renewed by the Company in general meeting prior to such time; and
  - (e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.
17. That, a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By Order of the Board

**Penny Thomas**  
Company Secretary

13 February 2024

Registered Office:  
500 Dashwood Lang Road  
Bourne Business Park  
Addlestone  
Surrey KT15 2HJ

Registered number 06800600  
Registered in England and Wales

# Explanatory notes on the resolutions

The notes on the following pages give an explanation of the proposed resolutions.

**Resolutions 1 to 13 are proposed as ordinary resolutions.**

**Resolutions 14 to 17 are proposed as special resolutions.**

## Resolution 1 – Annual Report and financial statements of the Company for the year ended 31 October 2023

The Directors present the Directors' report, audited financial statements and an independent auditor's report on the financial statements to shareholders at a general meeting.

## Resolution 2 – Final dividend

The Directors recommend the payment of a final dividend of 11.5 pence per share in respect of the year ended 31 October 2023. If approved at the AGM, the dividend will be paid on 23 April 2024 to shareholders on the register at the close of business on 22 March 2024.

## Resolutions 3 to 9 – Election and re-election of Directors

In accordance with the provisions of the UK Corporate Governance Code 2018 and the Company's Articles of Association, all Directors will retire at this year's AGM.

The Board proposes the election of Bill Floyd and Dr Maggie Semple OBE, both whom have been appointed to the Board since the 2023 AGM. All other Directors are proposed for re-election.

The Directors believe that the Executive Directors in conjunction with the current Non-Executive Directors have the appropriate skills, experience and diversity to enable the Group to take advantage of the opportunities available to it and to continue to position the business for the long term and for the benefit of shareholders as a whole.

Following the annual Board evaluation, the Board is satisfied that each Director standing for election or re-election continues to make effective and valuable contributions to the Board and demonstrates commitment to their role.

Biographical details of the Directors seeking election or re-election including an explanation of the importance of their contribution to the Board can be found in Appendix 1 of this Notice, on page 9.

## Resolutions 10 and 11 – Re-appointment of auditor and auditor's remuneration

At every AGM at which the annual accounts are presented to shareholders, the Company is required to appoint an auditor to serve until the next such meeting. PricewaterhouseCoopers LLP was appointed at last year's AGM and are willing to seek re-appointment this year. The Board (following a recommendation from the Audit and Risk Committee) asks you to approve their re-appointment and, following normal practice, to authorise the Audit and Risk Committee to determine their remuneration.

## Resolution 12 – Directors' Remuneration Report for the year ended 31 October 2023

Shareholders will be asked to receive and approve the Directors' Remuneration Report for the year ended 31 October 2023.

The Directors' Remuneration Report is set out in full on pages 81 to 98 of the Annual Report. The vote to approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) is advisory in nature and will not affect the actual remuneration paid to Directors.

## Resolution 13 – Authority to allot shares

The authority given to Directors to allot further shares (or grant rights to subscribe for or convert securities into ordinary shares) in the capital of the Company requires the prior authorisation of the shareholders in general meeting under section 551 of the Act.

This resolution seeks to give the Directors general authority to allot shares and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate maximum nominal amount of £4,282,008 representing approximately one-third of the nominal value of the Company's issued share capital (excluding shares held in treasury) on 23 January 2024, the latest practicable date prior to the publication of this document).

In addition, in line with guidance issued by The Investment Association in February 2023, paragraph (b) of Resolution 13 would give the Directors authority to allot ordinary shares in connection with a fully pre-emptive offer in favour of ordinary shareholders up to a maximum nominal amount of £8,564,016, as reduced by the nominal amount of any shares issued under paragraph (a) of Resolution 13. This amount (before any reduction) represents approximately two-thirds of the Company's existing issued share capital, excluding shares held in treasury on 23 January 2024, the latest practicable date prior to the publication of this document. As a result, if Resolution 13 is passed, the Directors could allot shares representing up to two-thirds of the current issued share capital pursuant to a fully pre-emptive offer.

The authority sought under Resolution 13 will expire at the earlier of either the conclusion of the next annual general meeting of the Company or the close of business on 19 June 2025. The Directors intend to seek renewal of this authority again at next year's annual general meeting in accordance with current best practice.

The Directors do not have any present intention to exercise either of the authorities sought under Resolution 13 except in order to satisfy share options under the Company's share option schemes. However, the Directors wish to ensure that the Company has the flexibility to manage the Group's capital resources and be in a position to respond to market developments.

## Resolutions 14 and 15 – Disapplication of pre-emption rights

If the Directors wish to allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), section 561 of the Act requires that these shares are first offered to shareholders in proportion to their existing holdings. At last year's AGM, two separate special resolutions, in line with the Pre-Emption Group's Statement of Principles 2022 on Disapplying Pre-Emption Rights (Statement of Principles 2022) were passed providing the Directors with authority to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings. It is being proposed that the authorities be renewed.

The Directors are seeking authority to disapply pre-emption rights in two separate special resolutions:

- Resolution 14, seeks authority for the Directors, pursuant to the allotment authority given by Resolution 13, to disapply pre-emption rights and: (i) issue shares (or sell treasury shares) for cash in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Directors consider necessary; (ii) issue shares or sell treasury shares for cash (otherwise than pursuant to (i) above) up to an aggregate nominal amount of £1,284,602 representing approximately ten per cent of the Company's issued ordinary share capital; and (iii) issue shares or sell treasury shares for cash (otherwise than pursuant to (i) and (ii) above) up to an aggregate nominal amount of £256,920 representing approximately two per cent of issued ordinary share capital, to be used only for the purposes of a follow-on offer (see further below); and
- Resolution 15, seeks authority for the Directors to disapply pre-emption rights and allot new shares and other equity securities pursuant to the allotment authority given by Resolution 13,



## Explanatory notes on the resolutions continued

or sell treasury shares for cash, up to a further aggregate nominal amount of £1,284,602, representing approximately an additional ten per cent of the Company's issued ordinary share capital but only for the purposes of financing a transaction which the Directors determine to be either an acquisition or specified capital investment as contemplated by the Statement of Principles 2022, with authority for a further disapplication of pre-emption rights up to an aggregate nominal amount of £256,920 representing approximately two per cent of issued ordinary share capital to be used only for the purposes of a follow-on offer.

The aggregate nominal amounts above represent approximately ten per cent and two per cent respectively of the issued ordinary share capital of the Company as at 23 January 2024, being the latest practicable date prior to the publication of this Notice.

Resolutions 14 and 15 are in line with the disapplication authorities permitted by the Statement of Principles 2022. This allows the Directors to allot shares for cash otherwise than in connection with a pre-emptive offer (i) up to ten per cent of a company's issued ordinary share capital for use on an unrestricted basis, (ii) up to an additional ten per cent of issued ordinary share capital in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment, and (iii) in the case of both (i) and (ii), up to an additional two per cent of issued ordinary share capital for the purposes only of a follow-on offer. The Statement of Principles 2022 provides for a follow-on offer as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular offer or placing being undertaken. The Statement of Principles 2022 sets out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares. The Directors confirm that they will follow the shareholder protections in Part 2B and the expected features of a follow-on offer in paragraph 3 of Part 2B of the Statement of Principles 2022.

The Directors have no present intention of exercising either of the authorities granted by Resolutions 14 or 15, but they consider their grants to be appropriate in order to preserve maximum flexibility in the future.

Both authorities will expire on the earlier of either the conclusion of the next annual general meeting of the Company or the close of business on 19 June 2025.

As at 23 January 2024 being the latest practicable date before publication of this Notice, the Company held no equity securities in treasury.

### Resolution 16 – Purchase of own shares by the Company

This resolution seeks to renew the authority for the Company to make market purchases of its own shares. You are therefore asked to authorise the Company to purchase up to an aggregate maximum of 25,692,053 ordinary shares, which represents approximately 10 per cent of the Company's issued share capital as at 23 January 2024 being the latest practicable date prior to the publication of this Notice. As at the date of this Notice, no purchases have been made under the authority granted to the Company on 23 March 2023.

The Directors do not currently have any intention of exercising the authority granted by Resolution 16 but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities.

It is considered prudent to have this authority to be able to act at short notice if circumstances change. The authority will be exercised only if, in the opinion of the Directors, this will result in an increase in earnings per share and would be in the best interests of the Company and its shareholders generally, given the market conditions and the price prevailing at the time.

The Company may either retain any of its own shares which it has purchased as treasury shares with a view to possible reissue at a future date or cancel them. The Company would consider holding any of its own shares that it purchases pursuant to the authority conferred by Resolution 16 as treasury shares. Treasury shares can be re-sold for cash, cancelled or used for the purpose of satisfying awards under employee share schemes. This would give the Company the ability to reissue treasury shares quickly and cost effectively, including pursuant to the authority under Resolutions 14 and 15 above and would provide the Company with additional flexibility in the management of its capital base.

The total number of options to subscribe for ordinary shares outstanding as at 23 January 2024 (excluding the issued but unallocated ordinary shares held under the employee share ownership trust of the Company), being the last practicable date prior to the publication of this Notice, was approximately 5,716,240, representing approximately 2.2 per cent of the issued share capital. If the Company was to buy back the maximum number of ordinary shares permitted pursuant to Resolution 16, then the total number of options to subscribe for ordinary shares outstanding as at 23 January 2024 would represent approximately 2.47 per cent of the reduced issued share capital.

### Resolution 17 – Notice of general meetings

Resolution 17 seeks the approval of shareholders to allow the Company to hold general meetings (other than annual general meetings that must always be held on at least 21 days' notice) on 14 clear days' notice as required by the Companies (Shareholders' Rights) Regulations 2009.

The Directors confirm that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive and is thought to be to the advantage of the shareholders as a whole.

In order to be able to call a general meeting on less than 21 clear days' notice, the above resolution must be approved and the Company must make a means of electronic voting available to all shareholders for that meeting. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

## Important information

### Appointment of proxies

1. To be entitled to attend and vote in respect of the number of shares registered in their name, shareholders must be entered on the Register of Members of the Company as at 6.30 pm on 15 March 2024, or, if the AGM is adjourned, on the Register of Members at 6.30 pm two days prior to the date of any adjourned AGM. Changes to entries on the Register of Members after 6.30 pm on 15 March 2024, or, if this AGM is adjourned, changes to entries on the Register of Members after 6.30 pm two days prior to the date of any adjourned AGM, will be disregarded in determining the rights of any person to attend or vote at the AGM.
2. Voting on all resolutions shall be conducted by way of a poll as this is a more transparent way of voting as member votes are counted according to number of shares held. The Company will announce the results of the poll on the Company's website ([www.crestnicholson.com/investors/shareholder-centre](http://www.crestnicholson.com/investors/shareholder-centre)) and via a Regulatory Information Service.
3. A registered shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting.
4. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
5. Voting ahead of the AGM will not preclude you from attending and voting in person at the AGM should you subsequently decide to do so (and are so entitled).
6. If a member returns paper and electronic proxy instructions, those received last by the Registrar before the latest time for receipt of proxies will take precedence.

#### A proxy may be appointed by any of the following methods:

- Complete and return the Form of Proxy enclosed to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- By logging onto the Registrar's website [www.sharevote.co.uk](http://www.sharevote.co.uk) using the Voting ID, Task ID and Shareholder Reference Number (SRN) printed on your Form of Proxy;
- Shareholders who have already registered with the Registrar's online portfolio service, Shareview, can submit a proxy by logging into their profile at [www.shareview.co.uk](http://www.shareview.co.uk) and clicking on the link to vote; or
- If you are a member of CREST, by using the CREST electronic appointment service explained in paragraphs 9 to 12.

### Nominated Persons

7. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (Nominated Person) may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
8. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 6 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

### Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so using the procedure described in the CREST Manual (available at [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (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 (available via [www.euroclear.com](http://www.euroclear.com)). 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 Company's agent (RA19) by the latest time(s) for receipt of proxy appointments. 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 instruction to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members (and, where applicable, their CREST sponsors or voting service providers) 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(s), to procure their CREST sponsor or voting service provider(s) 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 sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings ([www.euroclear.com](http://www.euroclear.com)).
12. 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). Members are advised to read the terms and conditions of use on [www.euroclear.com](http://www.euroclear.com) carefully.

### Corporate Representatives

13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

## Important information continued

### Audit statements

- 14.** Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
- (i) 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; or
  - (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which accounts were laid in accordance with section 437 of the Act.
- 15.** The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### Shareholder questions

- 16.** Shareholder engagement is important to us and arrangements have been made so that shareholders who are unable to attend the AGM can participate by submitting questions in advance. Any specific questions on the business of the AGM and on the resolutions can be submitted ahead of the AGM by email to [info@crestnicholson.com](mailto:info@crestnicholson.com). We will provide written responses directly to questions received this way.
- 17.** Any member attending the AGM has the right to ask questions. The Company will endeavour to answer any such questions relating to the business being dealt with at the meeting but no such answer need be given if:
- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - (ii) the answer has already been provided on a website in the form of an answer to a question; or
  - (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

### Documents available for inspection

- 18.** The following documents are available for inspection at the Company's registered office during normal business hours and from 15 minutes before the start of the meeting until its conclusion:
- (i) Copies of the contracts of service of the Executive Directors; and
  - (ii) Letters of appointment of the Chairman and Non-Executive Directors.

In addition, a copy of the Company's Articles of Association is also available on our website [www.crestnicholson.com/investors/corporate-governance](http://www.crestnicholson.com/investors/corporate-governance).

### Total voting rights

- 19.** As at 23 January 2024, being the latest practicable date prior to the publication of this Notice, the Company's issued capital consisted of 256,920,539 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 23 January 2024, are 256,920,539.
- 20.** This Notice, together with information about the total numbers of shares in the Company in respect of which members are entitled to exercise voting rights at the meeting as at 23 January 2024, being the latest practicable date prior to the publication of this Notice and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice, will be available on the Company's website [www.crestnicholson.com/investors/shareholder-centre](http://www.crestnicholson.com/investors/shareholder-centre).

### Shareholder data protection

- 21.** The latest version of our Shareholder Privacy Notice including how we safeguard your personal data is available at [www.crestnicholson.com/pdf/our-business/our-policies/crest-nicholson-shareholder-privacy-notice.pdf](http://www.crestnicholson.com/pdf/our-business/our-policies/crest-nicholson-shareholder-privacy-notice.pdf).
- 22.** Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (SRN) (attributed to you by the Company). The Company determines the purpose and the manner in which your personal data is processed.
- 23.** The Company and any third party to which it disclosed the data (including the Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing shareholder rights you exercise.

### General Queries

- 24.** You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's Letter and Form of Proxy) to communicate for any purposes other than those expressly stated.
- 25.** If you have any questions about the AGM or your shareholding, please contact our Registrar, Equiniti, by post at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; by telephone on 0371 384 2183 (from outside the UK +44 (0)371 384 2183) (lines are open from 8.30 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales); or for shareholders who have already registered with Equiniti's online portfolio service Shareview at [www.shareview.co.uk](http://www.shareview.co.uk). Further shareholder information can be found on the Company's website at [www.crestnicholson.com](http://www.crestnicholson.com).



# Appendix 1 – Directors’ Biographies

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## Iain Ferguson CBE

Chairman

**Appointed** September 2019

**Experience:** Iain was Chief Executive Officer of Tate & Lyle plc, later chairing Berendsen plc and Stobart Group Ltd. He was also Senior Independent Director of Balfour Beatty plc and Non-Executive Director at Greggs plc.

Iain is currently Chairman of Genus plc and externally managed investment trust, Personal Assets Trust plc. In addition, Iain was Lead Independent Director at the Department for Environment, Food and Rural Affairs (DEFRA), Chair of Wilton Park (Agency of the Foreign and Commonwealth Office) and a Member of the PricewaterhouseCoopers LLP UK Advisory Board. In 2003 Iain became a Commander of the British Empire for his services to the food industry.

**What Iain brings to the Board:** Iain is a highly experienced public company Chairman, Non-Executive Director and former FTSE 100 CEO. He has extensive and diverse leadership experience and a sound and practical understanding of corporate governance.

Iain has a deep appreciation of capital markets and investor sentiment which he brings to Board deliberations, in addition to financial expertise and construction experience.

**Committee membership:** Chair of the Nomination Committee and member of the Remuneration Committee

**External appointments:** Chairman of Genus plc and Chairman at externally managed investment trust Personal Assets Trust plc, Pro Chancellor, Cranfield University

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## Peter Truscott

Chief Executive

**Appointed** September 2019

**Experience:** Peter was formerly Chief Executive of Galliford Try plc. Peter also worked at Taylor Wimpey plc for 30 years where he held various positions including divisional Chairman. He was also a member of its Group Management Team. Previously, he worked for CALA Homes.

**What Peter brings to the Board:** Peter has extensive experience in the housebuilding industry across a range of models and tenures. He brings valuable operational and public company experience to lead the Group and is highly experienced at delivering a broad range of housing needs to stakeholders.

**External appointments:** Non-Executive Director of Anchor Housing Group

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## Bill Floydd

Group Finance Director

**Appointed** November 2023

**Experience:** Bill joined the Group from a consumer-focused listed background having been Chief Financial Officer at Watches of Switzerland Group plc and Rank Group plc. Prior to this, he was the Chief Financial Officer responsible for the UK & Ireland business of Experian plc and held a number of senior finance roles at Logica plc. Bill is a chartered accountant, having qualified with Price Waterhouse.

**What Bill brings to the Board:** Bill brings a wealth of senior financial and commercial expertise having previously served as Chief Financial Officer across a range of sectors. He has extensive experience within the public listed environment and strong leadership qualities essential to delivering growth.

**External appointments:** None

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## Octavia Morley

Senior Independent Director

**Appointed** May 2017

**Experience:** After working in management roles at companies including Asda Stores Ltd, Laura Ashley plc and Woolworths plc, Octavia was Chief Executive then Chair at LighterLife UK Ltd, Managing Director at Crew Clothing Co. and Chief Executive at OKA Direct Ltd. Octavia also served as a Non-Executive Director and Chair of the Remuneration Committee at John Menzies plc.

**What Octavia brings to the Board:** Octavia has a variety of experience in senior operational and non-executive roles in retail and multi-site companies, both privately owned and publicly listed. She brings customer experience insight to the Board, gleaned through her previous retail and consumer roles.

**Committee membership:** Chair of the Remuneration Committee and member of the Audit and Risk Committee and Nomination Committee

**External appointments:** Chair of Banner Ltd, Senior Independent Director of Marston’s plc and Non-Executive Director of Ascensos Ltd

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## David Arnold

Non-Executive Director

**Appointed** September 2021

**Experience:** David is Chief Financial Officer of Grafton Group plc, having joined Grafton in September 2013. He was previously Group Finance Director of Enterprise plc, the UK maintenance and support services business, from 2010 to 2013 and Group Finance Director of Redrow plc, from 2003 to 2010. David has previously held senior finance positions with Six Continents plc and Tarmac plc.

**What David brings to the Board:** David is an established plc Board director, who brings extensive finance, property and commercial experience to the Group.

**Committee membership:** Chair of the Audit and Risk Committee, member of the Nomination Committee and Remuneration Committee

**External appointments:** Chief Financial Officer of Grafton Group plc

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## Louise Hardy

Non-Executive Director

**Appointed** January 2018

**Experience:** Louise was European Project Excellence Director at Aecom and Infrastructure Director for CLM, which was the consortium partner for the London 2012 Olympic Delivery Authority. Louise has been a Non-Executive Director at the Defence Infrastructure Organisation for the Ministry of Defence. Louise is a fellow of the Institution of Civil Engineers and of the Chartered Management Institute.

**What Louise brings to the Board:** Louise has a wealth of relevant experience in the delivery of complex infrastructure projects and experience as a non-executive director of other publicly listed companies. Louise is the Non-Executive Director responsible for employee engagement.

**Committee membership:** Member of the Audit and Risk Committee, Nomination Committee and Remuneration Committee

**External appointments:** Non-Executive Director of Severfield plc, Balfour Beatty plc and Travis Perkins plc

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## Dr Maggie Semple OBE

Non-Executive Director

**Appointed** January 2024

**Experience:** Formerly an academic, Maggie began advising governments on education in 1990s. She went on to hold several Non-Executive Director positions in different organisations such as Her Majesty’s Court Service, the Criminal Cases Review Commission, the Ministry of Justice (Chair of Audit, Risk & Compliance) and McDonald’s Restaurants. Currently, Maggie is a Non-Executive Director at Phoenix Holdings plc and Jamaica National Bank UK Ltd. She is also the owner of three business – The Experience Corps Limited, a global niche consultancy firm, Maggie Semple Limited, a luxury bespoke womens-wear brand and is the co-founder of I-Cubed Group Limited. Maggie is an author and she writes on inclusion matters.

**What Maggie brings to the Board:** Maggie has a wealth of experience in executive and non-executive roles across a number of different sectors and offers great insight to the Board.

**Committee membership:** Member of the Audit and Risk Committee, Nomination Committee and Remuneration Committee

**External appointments:** Non-Executive Director of Phoenix Group Holdings plc and Jamaica National Bank UK Limited, Chief Executive of The Experience Corps Limited, Owner of Maggie Semple Limited, Co-Founder of I-Cubed Group Limited and Honorary Bencher of Middle Temple

# 2024 AGM directions

**Directions to the Crest Nicholson Holdings plc AGM to be held at 500 Dashwood Lang Road, Bourne Business Park Addlestone, Surrey KT15 2HJ on Tuesday 19 March 2024, starting at 11.00 am.**

**Travelling by car**

The postcode for sat nav purposes is KT15 2HJ. Leaving the M25 at junction 11, exit for Chertsey/A320/Woking. Take St Peter's Way/A320 towards Weybridge and continue straight on the dual carriageway. At the roundabout, take the third exit onto Woburn Hill/A317.

Follow the road passing one set of traffic lights and go straight across the mini roundabout. At the next set of traffic lights, turn right onto Link Road, signposted Bourne and Weybridge Business Parks. At the mini roundabout take the third exit onto Dashwood Lang Road.

As you enter Dashwood Lang Road you will find the barrier to enter the park. This is open during peak times. If the barrier is not open, press for Building 500 and the barrier will be opened for you.

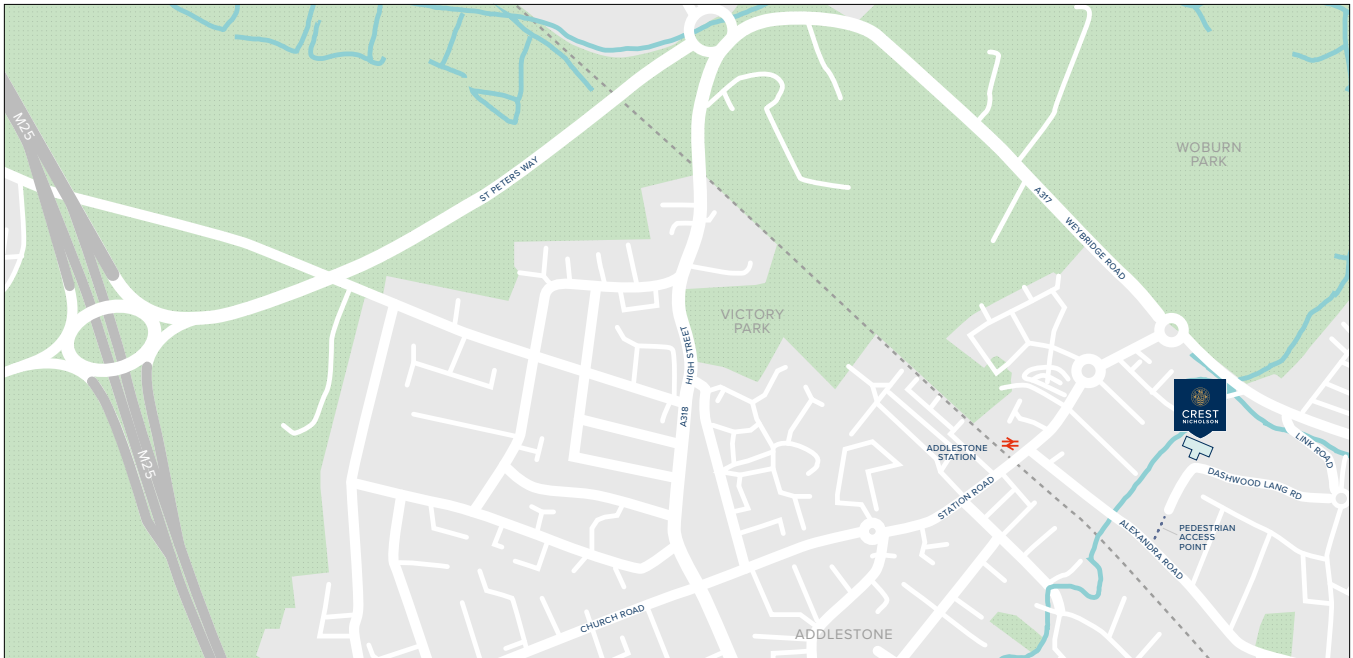
Drive down Dashwood Lang Road until you see the building signposted B500. Before the next left-hand bend, take the right turn into the B500 car park and park in the visitors' car park on the right hand side.

**Travelling by public transport**

The nearest railway station is Addlestone, which is a few minutes' walk from Bourne Business Park. The business park can be accessed from the pedestrian entrance on Alexandra Road.

**Enquiries**

If you have any problems finding the venue, please contact the Crest Nicholson Reception team who will be happy to help – 01932 580555.





**Crest Nicholson Holdings plc**  
500 Dashwood Lang Road  
Bourne Business Park  
Addlestone  
Surrey  
KT15 2HJ  
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Registered number 06800600  
Registered in England and Wales  
**[www.crestnicholson.com](http://www.crestnicholson.com)**