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

If you are in any doubt as to the action you should take, you are recommended to seek your own personal advice from your stockbroker, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in Computacenter plc, you should forward this document and other documents enclosed as soon as possible to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**PLEASE READ THE SECTION OF THIS DOCUMENT HEADED "IMPACT OF COVID-19 OUTBREAK" CAREFULLY.**

# **COMPUTACENTER PLC**

## **LETTER FROM THE CHAIRMAN**

## **AND NOTICE OF ANNUAL GENERAL MEETING**

## **2020**

**Computacenter plc**  
Registered in England No: 3110569

**Registered Office**  
Hatfield Avenue  
Hatfield  
Hertfordshire  
AL10 9TW



# Letter from the Chairman

## TO ORDINARY SHAREHOLDERS

9 April 2020

### DEAR SHAREHOLDER,

#### Annual General Meeting 14 May 2020

I am pleased to be writing to you with details of the 2020 Annual General Meeting ('AGM') of Computacenter plc (the 'Company' and together with its subsidiaries, the 'Group'). This will be held on Thursday 14 May 2020 at 11.30am, at Hatfield Avenue, Hatfield, Hertfordshire, AL10 9TW.

Attached on pages 4 to 5 is the notice setting out the business to be conducted at this year's AGM ('Notice of AGM'). An explanation of the business of the AGM can be found within the appendices on pages 8 to 11.

#### Impact of COVID-19 outbreak

On 23 March 2020, the UK Government announced the "Stay At Home" rules, which are compulsory measures aimed at limiting the spread of the coronavirus disease (COVID-19). The "Stay At Home" rules were given statutory force with immediate effect on 26 March 2020 through emergency legislation made pursuant to the Public Health (Control of Disease) Act 1984. The "Stay At Home" rules prohibit, among other things, public gatherings of more than two people. As a result, this year's AGM is expected to be held in a format different to that of previous years, while still allowing for shareholders to exercise their voting rights.

The Company is continuing to monitor closely the impact of coronavirus in the United Kingdom. Set out below is the Board's current proposal for the arrangements for the AGM. The Company will confirm these arrangements, or notify shareholders of any changes to them, prior to the AGM via an RNS announcement and on its website at: <https://investors.computacenter.com/shareholder-centre/agm>.

Consistent with the "Stay At Home" rules, the AGM is expected to be held with only the minimum number of persons present as is legally required to form a quorate meeting. Two Directors or senior employees, each of whom is either a shareholder, or a proxy or corporate representative appointed by a shareholder, will attend the meeting in person. One of them will be appointed as chairman of the meeting in accordance with the Company's articles of association. The attendance of these two people is permitted under the "Stay At Home" rules, as it is "essential for work purposes". All social distancing precautions will be observed by the two persons who attend in person, and the duration of the AGM will be minimised in accordance with the "Stay At Home" rules.

**The attendance of any other shareholder, proxy or corporate representative is not permitted under the "Stay At Home" rules currently expected to be in force at the date of the AGM. No shareholder, proxy or corporate representative should attend the AGM in person, as doing so would be in breach of the "Stay At Home" rules, not to mention potentially unsafe for them or the limited number of other persons in attendance. The chairman of the AGM will exercise his powers to exclude any person who attempts to do so, and they will not be permitted entry to the location of the AGM.**

The Board therefore strongly encourages shareholders to appoint the chairman of the AGM as their proxy to exercise their right to vote at the AGM in accordance with their instructions. Further information on the required process is detailed under the section in this letter entitled 'Action To Be Taken – Form of Proxy'.

#### Resolutions 5a to 5i – election and re-election of Directors

In accordance with the UK Corporate Governance Code, the Board has decided that all of the Directors will offer themselves for election or re-election, and resolutions 5a to 5i are to elect or re-elect them as Directors. Brief biographies of all of the Directors standing for election or re-election at the forthcoming AGM can be found on pages 72 and 73 of the 2019 Annual Report and Accounts.

Since the Company's 2019 AGM, the Board and each of its Directors have been subject to a formal evaluation process carried out by an external independent provider, further details of which can be found within the Corporate Governance Report on page 76 of the 2019 Annual Report and Accounts. I am pleased to confirm that the performance of each Director continues to be effective and that all are able to demonstrate continued commitment to their respective roles as members of the Board and, where relevant, its Committees.

#### Resolution 8 – Approval of Schedule C to the Computacenter 2018 Sharesave Plan

This resolution seeks approval of the Computacenter 2018 Sharesave Plan – Schedule C (the 'ESPP').

The ESPP was established under the Computacenter 2018 Sharesave Plan (the 'Sharesave Plan') which was approved by shareholders at the Company's 2018 Annual General Meeting. The adopting resolution gave the Board authorisation to establish further overseas plans based on the Sharesave Plan, modified to take account of local tax, exchange control or securities law. However, the US tax code requires that specific shareholder approval is obtained for the ESPP. The principal terms of the ESPP are outlined in Appendix 2 to the Notice of Annual General Meeting.

**Action to be taken – Form of Proxy**

You will find enclosed a Form of Proxy for use at the AGM. Please complete, sign and return the Form of Proxy as soon as possible in accordance with the instructions printed thereon. The Form of Proxy should be returned to Equiniti, the Company's Registrar, as soon as possible and, in any event, so as to be received not later than 11.30am on Tuesday 12 May 2020.

Alternatively, shareholders may register proxy vote instructions by electronic means. If you wish to register your voting instructions in this way, please refer to the guidance set out in notes 6 to 8 to the Notice of AGM on page 6. Communications giving voting instructions by electronic means must be received by Equiniti not later than 11.30am on Tuesday 12 May 2020.

**Recommendation**

The Directors consider that the proposals being put to shareholders at the AGM are in the best interests of the Company and of the shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the resolutions set out in the attached Notice of AGM, as they intend to do in respect of their own interests [both beneficial and non-beneficial] amounting to 48,279,671 ordinary shares, representing approximately 42.30 per cent of the Company's issued share capital excluding treasury shares as at 27 March 2020.

**Peter Ryan**  
Chairman

# Notice of Annual General Meeting 2020

Notice is hereby given that the AGM of Computacenter plc will be held at 11.30am on Thursday 14 May 2020 at Hatfield Avenue, Hatfield, Hertfordshire, AL10 9TW for the following purposes:

## Ordinary Resolutions

To consider and if thought fit, pass the following ordinary resolutions:

1. To receive the Financial Statements of the Company and the Group for the year ended 31 December 2019, together with the Reports of the Directors and Auditor thereon.
2. To approve the Annual Statement from the Chair of the Remuneration Committee and the Annual Remuneration Report for the year ended 31 December 2019, as set out on pages 88 to 90 and 99 to 108 respectively of the 2019 Annual Report and Accounts.
3. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report for the year ended 31 December 2019, as set out on pages 91 to 98 of the 2019 Annual Report and Accounts.
4. To declare and approve a final dividend of 26.9 pence per ordinary share.
5. To elect or re-elect, by separate resolutions, the following persons as Directors of the Company:
  - 5a. A F Conophy, who retires and being eligible, offers himself for re-election as an Executive Director of the Company.
  - 5b. R Haas, who being eligible, offers himself for election as a Non-Executive Director of the Company.
  - 5c. P W Hulme, who retires and being eligible, offers himself for re-election as a Non-Executive Director of the Company.
  - 5d. L Mitic, who being eligible, offers herself for election as a Non-Executive Director of the Company.
  - 5e. M J Norris, who retires and being eligible, offers himself for re-election as an Executive Director of the Company.
  - 5f. P J Ogden, who retires and being eligible, offers himself for re-election as a Non-Executive Director of the Company.
  - 5g. T M Powell, who retires and being eligible, offers himself for re-election as a Non-Executive Director of the Company.
  - 5h. R Rivaz, who retires and being eligible, offers herself for re-election as a Non-Executive Director of the Company.
  - 5i. P Ryan, who retires and being eligible, offers himself for re-election as a Non-Executive Director of the Company.
6. To re-appoint KPMG LLP as the Company's Auditor to hold office until the conclusion of the next General Meeting at which accounts are laid before the Company.
7. To authorise the Directors to agree the Auditor's remuneration.
8. That the rules of the Computacenter 2018 Sharesave Plan – Schedule C (the 'ESPP'), the principal terms of which are summarised in Appendix 2 to the Notice of Annual General Meeting, in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification, be and hereby are approved and the Directors be and are hereby authorised to do all acts and things that they consider necessary or expedient to give effect to the ESPP.

9. That the Directors be generally and unconditionally authorised under Section 551 of the Companies Act 2006 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 ('Rights'), up to a nominal amount of £2,874,664.94, provided that this authority shall expire at the conclusion of the next AGM of the Company or, if earlier, on 30 June 2021, save that the Company shall be entitled to make offers or agreements before the expiry of such authority, which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement and if this authority had not expired. All unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

## Special Resolutions

To consider and if thought fit, pass the following special resolutions:

10. That, subject to the passing of Resolution 9, the Directors be given power to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash and/or to sell ordinary shares held by the Company as treasury shares for cash as if the pre-emption provisions of Section 561 of the said Act do not apply to such allotment or sale. The power shall be limited to the allotment of equity securities pursuant to the preceding Resolution 9 or sale of treasury shares, up to an aggregate nominal amount of £431,199.71 representing a maximum of 5,707,055 ordinary shares of 7½ pence each, for the period referred to in Resolution 9, save that the Company shall be entitled to make offers or agreements before the expiry of such power, which would or might require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors shall be entitled to allot equity securities and sell treasury shares pursuant to any such offer or agreement as if the power conferred hereby had not expired.
11. That, subject to the passing of Resolution 9, the Directors be given power, in addition to any power granted under Resolution 10, to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the authority given by Resolution 9 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment for sale, such authority to be:
  - a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £431,199.71 representing a maximum of 5,707,055 ordinary shares of 7½ pence each; and
  - b. used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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 this notice,for the period referred to in Resolution 9, save that the Company shall be entitled to make offers or agreements before the expiry of such power, which would or might require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors shall be entitled to allot equity securities and sell treasury shares pursuant to any such offer or agreement as if the power conferred hereby had not expired.

12. That the Company be and is hereby unconditionally and generally authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases (as defined in Section 693(4) of that Act) of ordinary shares of 7<sup>5</sup>/<sub>9</sub> pence each ('ordinary shares') in the capital of the Company provided that:
- a. the maximum aggregate number of ordinary shares which may be purchased is 11,414,110;
  - b. the minimum price (excluding expenses) which may be paid for each ordinary share is 7<sup>5</sup>/<sub>9</sub> pence;
  - c. the maximum price (excluding expenses) which may be paid for any ordinary share, is the higher of:
    - i. an amount equal to 105 per cent of the average of the middle market quotations of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and
    - ii. an amount equal to the higher of the price of the last independent trade and the highest current independent bid as stipulated by the Commission-adopted Regulatory Technical Standards pursuant to Article 5(6) of the Market Abuse Regulation; and
  - d. this authority shall expire at the conclusion of the AGM of the Company held in 2021 or, if earlier, 30 June 2021, unless such authority is renewed prior to that time (except in relation to the purchase of ordinary shares, the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry).
13. That a general meeting (other than an AGM) may be called on not less than 14 clear days' notice, and that this authority shall expire at the conclusion of the AGM of the Company held in 2021.

Resolutions 1 to 9 [inclusive] will be proposed as ordinary resolutions while resolutions 10 to 13 [inclusive] will be proposed as special resolutions.

**Computacenter plc**  
**Registered Office**

Hatfield Avenue, Hatfield, Hertfordshire AL10 9TW

By order of the Board

**Raymond Gray**

Company Secretary  
9 April 2020

## Notes relating to the Notice of Annual General Meeting

1. A member entitled to attend and vote at the AGM is entitled to appoint another person(s) (a proxy) to exercise all or any of his or her rights to attend, speak and vote instead of him or her. A member 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 member. If a member does appoint more than one proxy, he or she shall specify the number of shares held by him or her in respect of which each proxy is entitled to exercise his or her rights. Where two or more proxies are received in respect of the same share and the same AGM, the proxy which is sent last shall be treated as replacing and revoking the other. A proxy need not be a member of the Company. However, as more fully described in the section headed "Impact of COVID-19 outbreak" in the Chairman's Letter to which this notice of meeting is attached, proxies (other than the chairman of the meeting) will not be permitted to attend the AGM in breach of the "Stay at Home" rules. As a result, if a member wishes to appoint a proxy, they are strongly advised to appoint the chairman of the AGM as their proxy.
2. A Form of Proxy is enclosed. The appointment of a proxy will not of itself prevent a member from subsequently attending and voting at the AGM in person, but your attention is drawn to the section headed "Impact of COVID-19 outbreak" in the Chairman's Letter to which this notice of meeting is attached.
3. A copy of this Notice has been sent, for information only, to persons who have been nominated by a member to enjoy information rights under Section 146 of the Companies Act 2006 ('Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person. However, the Nominated Person may have a right, under an agreement between him or her and the member by whom he or she was nominated, to be appointed as a proxy for the AGM or to have someone else so appointed. If a Nominated Person has no such proxy appointment right, then he or she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
4. To be effective, the instrument appointing a proxy and any power of attorney or other authority (if any) under which it is executed (or a duly certified copy of any such power of attorney or authority) must be deposited at the office of the Company's Registrar not later than 11.30am on Tuesday 12 May 2020.
5. Only those shareholders registered in the Register of Members of the Company at 6.30pm on Tuesday 12 May 2020 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time or, if the AGM is adjourned, shareholders must be entered on the Company's Register of Members as at 6.30pm two business days prior to the time fixed for the adjourned AGM.
6. Shareholders who prefer to register the appointment of their proxy electronically via the internet may do so through Equiniti's website at [www.sharevote.co.uk](http://www.sharevote.co.uk), where full instructions on the procedure are provided. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required to enable a shareholder to use this electronic system or proxy appointment. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, may appoint their proxy electronically by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using their user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on-screen instructions. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received later than 11.30am on Tuesday 12 May 2020. Please note that any electronic communication found to contain a computer virus will not be accepted.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and in respect of any adjournment(s) thereof by using the procedures described in the CREST Manual, which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members and those CREST members who have appointed 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. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 Equiniti (ID RA19) not later than 11.30am on Tuesday 12 May 2020. For this purpose, the time of receipt will be taken as the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti are 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(s) through other means.  
  
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 or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this 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.  
  
Computacenter plc may treat as invalid any CREST Proxy Instruction it receives which falls within the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001.
8. You may not use any electronic address provided either in this Notice of AGM or any related documents (including the Chairman's Letter and Form of Proxy) to communicate for any purposes other than those expressly stated.
9. Any corporation, which is a member, can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same shares. The attention of members that are corporations is drawn to the section headed "Impact of COVID-19 outbreak" in the Chairman's Letter to which this notice of meeting is attached
10. As at 27 March 2020 (being the latest practicable date before the publication of this document) the Company's issued share capital consists of 122,687,970 ordinary shares, carrying one vote each, and 8,546,861 of these ordinary shares are held in treasury. Treasury shares do not carry the right to vote. Therefore, the total voting rights in the Company are 114,141,109.

11. Resolution 8 seeks approval of the Computacenter 2018 Sharesave Plan – Schedule C (the 'ESPP'). The principal terms of the ESPP are outlined in Appendix 2 to the Notice of Annual General Meeting.

A copy of the ESPP would have ordinarily been made available for inspection at the Company's London office at 100 Blackfriars Road, London SE1 8HL until the close of the Annual General Meeting, and at the place of the Annual General Meeting itself for at least 15 minutes before and during the meeting. However, while the restrictions imposed by the "Stay At Home" rules remain in place, a copy of the ESPP will instead be made available on the Company's website at <https://investors.computacenter.com/shareholder-centre/agm>. If such restrictions are lifted prior to commencement of the AGM, a copy of the ESPP will also be made available at 100 Blackfriars Road, London SE1 8HL.

12. Under Section 319A of the Companies Act 2006, a shareholder (or their proxy) has the right to ask questions in relation to the business being dealt with at the AGM. However, the Company is not obliged to answer a question raised at the AGM if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) the answer has already been given 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 AGM that the question be answered.
13. Under Section 527 of the Companies Act 2006, shareholders who meet the threshold requirements that are 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 AGM at which the Annual Report and Accounts were laid in accordance with Section 437. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with either Sections 527 or 528. Where the Company is required to place a statement on a website under Section 527, 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 to publish on a website.
14. A copy of this Notice together with the other information required by Section 311A of the Companies Act 2006 may be found at <https://investors.computacenter.com/shareholder-centre/agm>.

# Appendix 1 to the Notice of Annual General Meeting

## EXPLANATION OF THE BUSINESS OF THE ANNUAL GENERAL MEETING

Resolutions 1 to 9 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 10 to 13 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.

### Ordinary Resolution 1 – Financial Statements and Reports of the Directors and Auditor thereon

The business of the AGM will start with a resolution to lay before the shareholders, the Financial Statements for the year ended 31 December 2019 and the reports of the Directors and Auditor thereon.

### Ordinary Resolution 2 – Annual Statement by the Chair of the Remuneration Committee and Annual Remuneration Report

Page 88 to 90 and pages 99 to 108 of the 2019 Annual Report and Accounts constitute the Annual Statement from the Chair of the Remuneration Committee and the Annual Remuneration Report respectively for the year ended 31 December 2019, which shareholders are now being asked to approve. This is an advisory vote, and will not affect the actual remuneration paid to any individual Director.

### Ordinary Resolution 3 – Directors' Remuneration Policy

In line with the Companies Act 2006, shareholders are now being asked to approve the Directors' Remuneration Policy, as set out on pages 91 to 99 of the Annual Report and Accounts 2016. Under the Companies Act 2006, shareholder approval must be sought for the policy report at least every three years with the policy last being submitted for approval at the 2017 AGM. The Directors' Remuneration Policy sets out the Company's future policy on Directors' remuneration and, once this has been approved, the Company will not be able to make a remuneration payment to a current or former Director, unless it is either consistent with the terms of the Directors' Remuneration Policy or has been approved by way of a shareholder resolution.

### Ordinary Resolution 4 – Final dividend

The Board has recommended a final dividend of 26.9 pence per ordinary share, in respect of the year ended 31 December 2019. Members will be asked to approve this payment and if approved, the dividend will be payable on 26 June 2020, to those shareholders on the register of members at the close of business on 29 May 2020.

### Ordinary Resolutions 5a to 5i – Election and Re-election of Directors

These resolutions deal with the election and re-election of Directors. The reasons for the election and re-election of the Directors can be found in more detail at pages 74 to 79 of the 2019 Annual Report and Accounts together with biographies of each of the Directors standing for election and re-election on pages 72 and 73 of the 2019 Annual Report and Accounts. These sections of the 2019 Annual Report and Accounts provide detail on the skills, experience and contribution of all of the Directors and illustrate why, in the Board's view, each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

The Chairman confirms that the performance of all of his fellow Directors standing for election or re-election continues to be effective and the Non-Executive Directors confirm that the performance of the Chairman continues to be effective. Please note that, as explained in the Company's 2019 Annual Report and Accounts, Rene Haas and Ljiljana Mitic will be standing for election to the Board for the first time.

### Ordinary Resolution 6 – Re-appointment of Auditor

Shareholders are being asked to confirm the re-appointment of KPMG LLP as the Company's Auditor, to hold office until the conclusion of the next AGM.

### Ordinary Resolution 7 – Auditor's remuneration

This resolution asks shareholders to authorise the Directors to set the Auditor's remuneration.

### Ordinary Resolution 8 – Approval of Schedule C to the Computacenter 2018 Sharesave Plan

This resolution seeks approval of the Computacenter 2018 Sharesave Plan – Schedule C [the 'ESPP']. The principal terms of the ESPP are outlined in Appendix 2 to the Notice of Annual General Meeting.

### Ordinary Resolution 9 – Renewal of authority to allot shares

This resolution asks shareholders to renew, by Ordinary Resolution, the Directors' authority under Section 551 of the Companies Act 2006 to allot shares and to grant rights to subscribe for, or to convert any security into, shares in the Company. This resolution is similar to the resolutions passed in previous years. This renewed authority will, if granted, expire at the conclusion of the AGM held in 2021 or, if earlier, on 30 June 2021, although offers or agreements can be made before the expiry of that period, which might require for shares to be allotted or rights granted after the expiry of that period. In accordance with corporate governance best practice recommendations, the Directors' authority, if approved, will be limited to a maximum nominal amount of £2,874,664.94, representing a maximum of 38,047,036 ordinary shares, equivalent to approximately one-third of the issued share capital of the Company excluding treasury shares (as at 27 March 2020, being the latest practicable date prior to the publication of this document). As at 27 March 2020 (being the latest practicable date before the publication of this document), the Company held 8,546,861 treasury shares which represented 7.49% of the total ordinary issued share capital, excluding treasury shares, at that date. There are no present plans to allot shares other than in connection with employee share and incentive schemes. The Directors believe that they should have the authority proposed in the resolution to enable such allotments to take place to finance business opportunities as they arise.

### Special Resolution 10 and 11 – Disapplication of pre-emption rights

If the Directors wish to allot shares and other equity securities for cash, Section 561 of the Companies Act 2006 requires that these shares are offered first to existing shareholders in proportion to their holdings. This is known as shareholders' pre-emption rights. There may be occasions, however, when the Directors need the flexibility to finance business opportunities as they arise without offering securities on a pre-emptive basis. The Companies Act 2006 allows a limited disapplication of these pre-emption rights in certain circumstances.

The purpose of Resolution 10 is to authorise the Directors to allot new shares (and sell treasury shares) for cash pursuant to the authority given by Resolution 9 up to a nominal value of £431,199.71, equivalent to five per cent of the total issued ordinary share capital of the Company excluding treasury shares (as at 27 March 2020), without the shares first being offered to existing shareholders in proportion to their existing holdings.



Resolution 11 seeks a separate and additional authority to dis-apply pre-emption rights in respect of an additional five per cent of the total issued ordinary share capital of the Company excluding treasury shares (as at 27 March 2020) for an acquisition or specified capital investment pursuant to guidance from the Pre-Emption Group (PEG). On 12 March 2015, the PEG issued a revised Statement of Principles ('2015 Statement of Principles'). This stated that, in addition to previous standard annual disapplication of pre-emption rights up to a maximum of five per cent, the PEG was supportive of extending the general disapplication authority by an additional five per cent for an acquisition or specified capital investment.

The Directors confirm, in accordance with the 2015 Statement of Principles, that they will only allot shares representing more than five per cent of the issued ordinary share capital of the Company excluding treasury shares for cash pursuant to the authority referred to in Resolution 11, where the allotment is in connection with an acquisition or specified capital investment, which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. Where the authority granted under Resolution 11 is used, the circumstances that have led to its use and details of its use will be disclosed by the Company in its next Annual Report.

Resolutions 10 and 11 will be proposed subject to Resolution 9 first being carried by the AGM and the authorities sought, if granted, will be for the same period as that granted under Resolution 9.

In addition, the Board will not (except in relation to an issue pursuant to Resolution 11 in respect of the additional five per cent referred to above) allot shares for cash on a non-pre-emptive basis pursuant to the authority granted in Resolution 10 in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company, excluding treasury shares, within a rolling three-year period, without prior consultation with shareholders.

The Board has no current intention to allot shares for cash on a non-pre-emptive basis, but the Directors consider that the authority sought is appropriate as it provides the Company with the necessary flexibility to take advantage of business opportunities as they arise.

Resolutions 10 and 11 will expire at the conclusion of the Company's AGM in 2021 or, if earlier, 30 June 2021, at which time the Board expects to seek the renewal of such authorities.

#### **Special Resolution 12 – Authority to purchase own shares in the market**

The authority, under Section 701 of the Companies Act 2006, which will be proposed as a Special Resolution, would permit the Company to purchase, on the London Stock Exchange, up to 11,414,110 ordinary shares, which is equivalent to approximately 10 per cent of the issued share capital of the Company excluding treasury shares (as at 27 March 2020) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

The Company was given authority at the 2019 AGM to make market purchases of up to 11,414,110 ordinary shares. To date, no shares have been purchased under this authority. The Directors will use the authority to purchase shares only after careful consideration, taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. The Directors will only purchase such shares after taking into account the effects on earnings per share and the benefit for shareholders generally.

Any shares bought by the Company under this authority will either be held in treasury, with a view to possible re-issue at a future date or cancelled. The Directors will decide at the time of purchase whether to cancel the shares immediately or to hold them in treasury. In relation to treasury shares, the Board will also have regard to any investor guidelines, in relation to the purchase of shares intended to be held in treasury or in relation to their holding or resale, which may be in force at the time of any such purchase, holding or resale.

As at 27 March 2020, there were options outstanding over 5,935,886 ordinary shares, granted under all share options schemes operated by the Company, representing 5.20 per cent of the Company's issued ordinary share capital (excluding shares held in treasury). If the authority given by Resolution 12 were exercised in full, that percentage would increase to 5.78 per cent. There were no warrants outstanding as at 27 March 2020.

The authority under Resolution 12 will expire at the conclusion of the Company's AGM in 2021 or, if earlier, 30 June 2021, at which time the Board expects to seek its renewal.

#### **Special Resolution 13 – 14 days' notice period for General Meetings**

Section 307A of the Companies Act 2006 requires the notice period for General Meetings of the Company to be at least 21 days. For General Meetings, other than AGMs, a shorter notice period of not less than 14 clear days may be given, provided that shareholder approval was given at the most recently held AGM (or at a General Meeting held since the last AGM) to hold such meetings on a shorter notice period.

The shareholders are being asked to authorise the convening of a General Meeting, other than an AGM, on a notice period of not less than 14 clear days. This authority, if granted, will expire at the conclusion of next year's AGM, when it is intended that a similar resolution will be proposed.

Whilst every effort will be made to give as much notice as possible for General Meetings, the Directors believe that the ability to convene a meeting on not less than 14 clear days' notice gives a greater degree of flexibility when seeking shareholder approval. The Directors are therefore proposing this resolution, as a Special Resolution, to approve 14 clear days as the minimum period of notice for all General Meetings of the Company, other than AGMs.

## Appendix 2 to the Notice of Annual General Meeting

### PRINCIPAL TERMS OF THE COMPUTACENTER 2018 SHARES SAVE PLAN – SCHEDULE C (THE ‘ESPP’)

#### Introduction

The ESPP was established under the Computacenter 2018 Sharesave Plan (the ‘Sharesave Plan’) which was approved by shareholders in the 2018 Annual General Meeting. The adopting resolution gave the Board authorisation to establish further overseas plans based on the Sharesave Plan, modified to take account of local tax, exchange control or securities law. The US Internal Revenue Code [‘US tax code’] requires that specific shareholder approval is obtained for the ESPP.

The ESPP is a tax qualified all-employee stock purchase plan, under which eligible employees are offered the opportunity to acquire ordinary shares in the Company [‘Shares’] for a price set before the options are granted. The ESPP has been designed to meet the requirements of Section 423 of the US code so that eligible employees receive options (and acquire Shares) in a tax-efficient manner.

#### Eligibility

Under the ESPP rules, all employees of any subsidiary that employs US employees designated by the Company are eligible to participate in the ESPP.

The Board may adopt eligibility requirements for each operation of the ESPP as it determines provided that such eligibility requirements are in compliance with the US tax code. No employee will be eligible to participate in the ESPP if immediately after grant of the options the employee would own 5 per cent. or more of the total value or combined voting power of all classes of shares of the Company or any subsidiary of the Company.

#### Savings Period

Under the ESPP, eligible employees voluntarily agree to enter into a linked savings contract to make savings over a period set by the Board (currently intended to be 24 months). For each operation of the ESPP, the Board will determine the maximum monthly amount an employee can elect to save under the ESPP (currently intended to be the US dollar equivalent of £500). No employee may be granted an option under the ESPP or any other employee stock purchase plan if doing so would exceed the annual employee purchase limit of US\$25,000.

At the end of the savings period, employees may either withdraw their savings or use their savings to acquire Shares using their option. If, at the end of the savings contract, the savings made by an employee in US dollars are insufficient to exercise their option in full as a result of currency fluctuations, the Board may allow the participant to make a “top up” payment from their own funds to exercise their option in full.

#### Exercise price

The proceeds of the savings contract can be used to exercise an option to acquire Shares at an exercise price per Share set at the date of invitation. The exercise price may not be less than 85 per cent of the market value of a Share on the date of grant. It is currently intended that the ESPP will be operated on the basis that the exercise price per Share will be 90 per cent. of the fair market value of a Share on the date of grant. The current intention is to use the average of the middle market share price on the London Stock Exchange Daily Official List from the preceding three days prior to the date of grant.

The exercise price will be set using prices taken from the period during the 42 days beginning on: (i) the first dealing day after the announcement of the Company’s results for any period; (ii) any day on which the Board determines that exceptional circumstances exist which justify the issue of invitations at that time; or to the extent that share dealing restrictions apply in any of the preceding periods, or (iii) the dealing day on which such dealing restrictions are lifted.

#### Exercise of options

Ordinarily, an option may be exercised within three months following the second anniversary of the grant date of the option. Options not exercised by the end of this period will lapse.

#### Cessation of employment

Options will normally lapse immediately upon a participant ceasing to be employed by or hold office with the Group. Any savings accumulated under the ESPP will be refunded to the participant as soon as possible. However, if a participant ceases to hold office or employment because of (i) their injury, disability, redundancy (ii) retirement, as agreed with the Board, (iii) the sale of the individual’s employing company or business out of the Group in some circumstances or (iv) if the participant has held the option for at least two years on the date of cessation and is not dismissed for gross misconduct (all “**Good Leaver Reasons**”), their option will not lapse and may be exercised early for a period of up to three months after cessation of office or employment.

If a participant dies, their option may normally be exercised for 12 months after their death by their personal representatives or for 12 months after the normal exercise date, if such participant’s death occurs on or within six months of the normal exercise date.

### **Corporate Events**

In the event of a change of control or winding-up of the Company, the options may be exercised early for a period of six months from the date on which the event occurs, after which time it will lapse. Alternatively, the Board, with the agreement of the participant, may permit options to be exchanged for equivalent options over shares in a different company (including the acquiring company). If the change of control is an internal reorganisation of the Group, options will lapse unless the participants agree to exchange their options for equivalent options over shares in the new holding company.

### **Adjustments**

In the event of a variation of the Company's share capital, demerger, delisting, special dividend or other event which, in the Board's opinion, may affect the current or future value of Shares, the Board may adjust the number of Shares subject to options and/or the exercise price thereof and the limit on the number of Shares used in connection with the ESPP in such manner as it determines provided any adjustment is permissible under the US tax code and would not result in a modification of any affected options.

### **Rights attaching to Shares**

Shares issued and/or transferred under the ESPP will not confer any rights on any participant until the participant in question has received the underlying Shares. Any Shares allotted or transferred from treasury will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their issue or transfer from treasury).

### **Sharesave and ESPP Limit**

The Sharesave (including the ESPP) may operate over new issue Shares, Shares from treasury or Shares purchased in the market. The rules of the ESPP provide that, in any ten-year rolling period, the number of Shares which may be issued under the ESPP and any other employee share plan adopted by the Company may not exceed 10 per cent of the issued ordinary share capital of the Company from time to time. Shares allocated to satisfy awards granted prior to or within 42 days after the Company's IPO, and which were relinquished or lapsed will be disregarded for the purposes of this limit. Shares transferred out of treasury will count towards this limit for so long as this is required under institutional shareholder guidelines.

In addition, the US tax code governing employee stock purchase plans requires the Company to state in the ESPP rules the aggregate number of Shares that will be available for purchase by the employees under the ESPP. The total number of Shares which will be issued or transferred under the ESPP will not exceed 12,000,000 Shares.

### **Amendment**

The Board may, at any time, amend the provisions of the ESPP in any respect. The prior approval of shareholders in a general meeting of the Company must be obtained in the case of any amendment to the advantage of eligible employees or participants which is made to the provisions relating to eligibility, individual or ESPP limits, maximum savings limits, the option price or the basis for determining the entitlement to, and the terms of, an option granted under the ESPP, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval. There are however exceptions from this requirement to obtain shareholder approval for any minor amendment to benefit the administration of the ESPP, to take account of the provisions of any legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for the Company, any participant or designated subsidiary.

### **General**

Options are not transferable other than to the participant's personal representatives in the event of his or her death. Benefits received under the ESPP are not pensionable.

### **Termination**

No options may be granted under the ESPP more than ten years after the day on which the Sharesave was approved by shareholders [18 May 2018].

