

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

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in eve Sleep plc, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



**eve Sleep plc**

**(the Company)**

(Incorporated and registered in England and Wales under No. 09261636)

**CHAIRMAN'S LETTER AND NOTICE OF ANNUAL GENERAL MEETING 2021**

The Annual General Meeting of eve Sleep plc will be held on Wednesday 26 May 2021 at 10.00 am at the offices of eve Sleep plc , 29A Kentish Town Road, London, NW1 8NL

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eve Sleep plc



(Incorporated in England and Wales with registered number 09261636)

**Directors:**

Paul Pindar (Chairman)  
Cheryl Calverley  
Masood Choudhry  
Thomas Enraght-Moony  
Mike Lloyd  
Tim Parfitt  
James Sturrock

**Registered office:**

29A Kentish Town Road  
London  
NW1 8NL

21 April 2021

Dear Shareholder

**Annual General Meeting of eve Sleep plc (the Company)**

I have pleasure in notifying you of the arrangements for the Company's Annual General Meeting (**AGM**) that will be held at 10.00am on Wednesday 26 May 2021 at the offices of eve Sleep plc, 29A Kentish Town Road, London, NW1 8NL, United Kingdom. Enclosed with this letter is the formal notice of the AGM and resolutions to be proposed are set out on pages 6 to 8.

**COVID-19 Update**

Our preference had been to welcome shareholders in person to our 2021 AGM. However, at present, on account of the continuing COVID-19 pandemic and associated Government guidance, including the rules on physical distancing and limitations on public gatherings in place at the time of publication of this document, physical attendance at the AGM will not be possible. We are therefore proposing to hold the AGM with the minimum number of shareholders required to form a quorum in order that the meeting may proceed. Shareholders will not be permitted to attend the AGM in person but can be represented by the chairman of the meeting acting as their proxy.

The Board of Directors ("Board") strongly encourages all shareholders to participate in the business of the AGM by exercising their vote by appointing the chairman of the meeting as their proxy and providing voting instructions in advance of the AGM, in accordance with the instructions explained in the notice of AGM, and to submit their voting instructions as soon as possible and no later than **10.00am on 24 May 2021**. All valid proxy votes will be included in the poll to be taken at the AGM.

Despite the unpredictable circumstances, engagement with our shareholders is important to us and at the AGM. In view of the attendance and voting arrangements for the 2021 AGM, arrangements have been made so that shareholders can participate in the AGM by submitting questions in advance. Questions for the meeting may be submitted by email to [investors@evesleep.co.uk](mailto:investors@evesleep.co.uk), to be received by 10.00am on Monday 24 May 2021. Responses to relevant questions will be provided by way of a written Q&A, grouped into themes where appropriate, and posted on the Company's investor website as soon as practicable following the conclusion of the meeting.

Given the constantly evolving nature of the situation, should circumstances change before the time of the AGM, we want to ensure that we are able to adapt arrangements and to welcome shareholders to the AGM, within the safety constraints and in accordance with Government guidelines. If the Board believes that it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM due to COVID-19, we will ensure that shareholders are given as much notice as possible before the date of the meeting. Further information will be made available through an announcement to the London Stock Exchange and through an upload to <https://investor.evesleep.co.uk/notification>.

### **Board changes**

As previously announced, I will retire as a Non-Executive Director and step down as Chairman at the conclusion of this year's AGM. Subject to shareholder approval, I will be succeeded as Chairman by Mike Lloyd. Mike was initially appointed by the Board as an independent Non-Executive Director of eve Sleep plc and Chair of the Remuneration Committee in April 2021. Mike's biography is included for shareholder's information below:

A strategy consultant by early background, Mike was a Partner at Oliver Wyman where he led their consumer service work in the UK. Mike has held executive director roles at leading consumer businesses for the last seven years. He is currently Chief Operating Officer of McCarthy & Stone, which has just been taken private and was previously a FTSE 250 Plc. He is responsible for their service operation as well as sales and marketing. Prior to this, Mike was a director at the AA plc for five years, rising to the position of CEO, AA Insurance Services and Chief Commercial Officer.

### **Annual report and accounts (Resolution 1)**

The Directors are required to present to shareholders at the AGM the Annual Report and Accounts for the year ended 31 December 2020 together with the Directors' and Auditors' reports on the Annual Report and Accounts.

### **Reappointment of Directors (Resolutions 2 to 7)**

Under the Company's Articles of Association (**Articles**), all of the Directors are required to retire by rotation each year. The Board acknowledge that for reasons of good governance, annually all Directors will retire offer themselves for re-election. Mike Lloyd, Cheryl Calverley and Masood Choudhry have been appointed since the 2020 Annual General Meeting and will offer themselves for election for the

first time at this year's AGM. Each of Thomas Enraght-Moony, Tim Parfitt and James Sturrock will retire this year at the AGM and, being eligible, each offers themselves for re-election. Directors are proposed for election and re-election respectively through separate Resolutions 2 to 7.

#### **Auditors (Resolutions 8 and 9)**

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. Smith & Williamson have indicated their willingness to continue in office. Accordingly, Resolution 8 reappoints Smith & Williamson as auditors to the Company and Resolution 9 authorises the Directors to fix their remuneration.

#### **Authority of Directors to allot shares (Resolution 10)**

The authority given to the Directors to allot further shares in the capital of the Company requires the prior authorisation of the shareholders in general meeting under section 551 Companies Act 2006. Upon the passing of Resolution 10, the Directors will have authority to allot shares up to an aggregate nominal amount of £91,076.84, which is approximately one-third of the Company's current issued ordinary share capital as at 12 April 2021, being the latest practicable date before the publication of this Notice. This authority will expire immediately following the AGM in 2022 or on 30 June 2022, whichever is the earlier.

The Directors will seek to renew this authority at each AGM, in accordance with current best practice. The Directors have no present intention of exercising the authority sought under this Resolution.

#### **Disapplication of pre-emption rights (Resolution 11)**

If the Directors wish to exercise the authority under Resolution 10 and offer shares (or sell any shares which the Company may purchase and elect to hold as treasury shares) for cash, the Companies Act 2006 requires that unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the new shares must be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash or to sell treasury shares for cash without first offering them to existing shareholders in proportion to their holdings.

Resolution 11 would authorise the Directors to do this by allowing the Directors to allot shares for cash or sell treasury shares for cash (i) by way of a rights issue (subject to certain exclusions), or by way of an open offer or other offer of securities (not being a rights issue) in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions) or (ii) otherwise up to an aggregate nominal value of £13,661.53, which is equivalent to approximately 5 per cent of the issued ordinary share capital of the Company on 12 April 2021, being the latest practicable date prior to the publication of this Notice.

If given, the authority will expire at the conclusion of the next AGM in 2022 or on 30 June 2022, if earlier. The Directors intend to renew such authority at successive AGMs in accordance with current best practice.

The Directors have no present intention of exercising this authority, but they consider its grant to be appropriate in order to preserve maximum flexibility for the future.

### **Disapplication of pre-emption rights for an acquisition or specified capital investment (Resolution 12)**

The Directors are seeking further authority under Resolution 12 to offer shares (or sell treasury shares) for cash otherwise than to existing shareholders pro rata to their holdings up to an aggregate nominal value of £13,661.53, which is equivalent to approximately 5 per cent of the issued ordinary share capital of the Company (excluding treasury shares) on 12 April 2021, being the latest practicable date prior to the publication of this Notice. This is in addition to the 5 per cent referred to in Resolution 11. If given, the authority will expire at the conclusion of the next AGM in 2022 or on 30 June 2022, if earlier.

This extra authority is being sought in accordance with the Pre-Emption Group's 2015 Statement of Principles (**Statement of Principles**). The Statement of Principles permits disapplication authorities of up to 10 per cent of issued ordinary share capital in total to be sought provided the extra 5 per cent is used only in connection with the financing (or refinancing) of an acquisition or specified capital investment (as defined in the Statement of Principles). The Directors confirm that they intend to use the authority sought in Resolution 12 only in connection with such an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

### **Action to be taken**

We are not sending out a Form of Proxy this year and **shareholders are being encouraged to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions given**. Given the uncertainty around whether shareholders will be able to attend the AGM, we recommend that all shareholders appoint the chair of the meeting as their proxy. The proxy appointment and instructions must be received electronically by the Company's Registrar not less than 48 hours (excluding any part of a day that is a Saturday, Sunday or Bank Holiday) before the time appointed for holding the AGM, that is to say, no later than 10.00 am on 24 May 2021.

Voting on all resolutions at the AGM will be on a poll. Following the AGM, the results of the voting will be posted on the Company's website and notified to the London Stock Exchange.

**Recommendation**

Your Directors consider that all the Resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend shareholders to vote in favour of all the Resolutions, as they intend to do in respect of their own beneficial holdings.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Paul Pindar', written in a cursive style.

**Paul Pindar**

Chairman

**NOTICE OF ANNUAL GENERAL MEETING**  
**eve Sleep plc (the “Company”)**



*(Incorporated in England and Wales with registered number 09261636)*

**Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN** that the 2021 Annual General Meeting of the will be held on Wednesday 26 May 2021 at 10.00 am at the offices of eve Sleep plc, 29A Kentish Town Road, London, NW1 8NL for the following purposes: to propose and, if thought fit, to pass Resolutions 1 to 10 as ordinary resolutions (an ordinary resolution is one that requires a majority of in excess of 50 per cent of those present and voting to be passed) and to pass Resolutions 11 and 12 as special resolutions (a special resolution is one that requires a majority of in excess of 75 per cent of those present and voting to be passed).

**Ordinary Resolutions**

- 1 To receive the reports of the Directors and the audited accounts of the Company for the financial year ended 31 December 2020 together with the report of the Auditors on those audited accounts.
- 2 To elect Cheryl Calverley who, being eligible, offers herself for election, as a Director.
- 3 To elect Masood Choudhry who, being eligible, offers himself for election, as a Director.
- 4 To elect Mike Lloyd who, being eligible, offers himself for election, as a Director.
- 5 To re-elect Thomas Enraght-Moony who, being eligible, offers himself for re-election, as a Director.
- 6 To re-elect Tim Parfitt who, being eligible, offers himself for re-election, as a Director.
- 7 To re-elect James Sturrock who, being eligible, offers himself for re-election, as a Director.
- 8 To re-appoint Nexia Smith & Williamson as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the meeting.
- 9 To authorise the Directors to fix the remuneration of the Auditors.

- 10 **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 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 up to an aggregate nominal amount of £91,076.84.

The authority hereby conferred on the Directors shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this Resolution or 30 June 2022, whichever is the earlier save that under this authority the Company may, before such expiry, make an offer or agreement 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 an offer or agreement as if the authority conferred hereby had not expired.

### **Special Resolutions**

- 11 **THAT**, subject to the passing of Resolution 10 above and in substitution for all subsisting authorities to the extent unused the Directors be and they are hereby authorised, pursuant to section 570 and section 573 Companies Act 2006 (**CA 2006**), to allot equity securities (within the meaning of section 560 CA 2006) for cash either pursuant to the authority conferred by Resolution 10 or by way of a sale of treasury shares, as if section 561(1) CA 2006 did not apply to any such allotment or sale, provided that this authority shall be limited to:

- (a) the allotment of equity securities or sale of treasury shares in connection with an offer of equity securities:
- (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; and
- (b) the allotment (otherwise than under paragraph (a) of this Resolution 10) of equity securities or sale of treasury shares up to an aggregate nominal amount of £13,661.53,

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or 30 June 2022, whichever is the earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to

be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

- 12 **THAT**, subject to the passing of Resolution 10 above the Directors be and they are hereby authorised in addition to any authority granted under Resolution 11, pursuant to section 570 and section 573 Companies Act 2006 (**CA 2006**), to allot equity securities (within the meaning of section 560 CA 2006) for cash either pursuant to the authority conferred by Resolution 10 or by way of a sale of treasury shares, as if section 561(1) CA 2006 did not apply to any such allotment or sale, provided that this authority shall be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £13,661.53; and
  - (b) used only 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 the date of this notice,

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or 30 June 2022, whichever is the earlier, save that, in each case, the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board,

21 April 2021

Link Company Matters Limited

Secretary

Registered office: 29A Kentish Town Road, London, NW1 8NL

**Notes:**

- 1 The arrangements for attendance and voting at this year's AGM and for asking questions on the business of the AGM are explained in the Chairman's letter. Any changes to the arrangements will be communicated to shareholders before the AGM through our investor website and, where appropriate, by regulatory announcement. As explained in the Chairman's letter, the Board strongly recommends that shareholders do not attend the AGM due to the unpredictable circumstances but instead appoint a proxy and provide voting instructions in advance of the AGM.
- 2 Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company. Given the uncertainty around whether shareholders will be able to attend the AGM, all shareholders are recommended to appoint the Chairman of the Meeting as proxy. This will ensure that shareholders' votes are counted at the AGM even if attendance at the Meeting is restricted or shareholders are unable to attend in persons. Due to the arrangements as set out in the Chairman's letter, currently it will not be possible for shareholders to attend in person at the AGM or for their named proxy to attend, other than by naming the Chairman of the Meeting as proxy.
- 3 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
- 4 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
- 5 You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

If you need help with voting online, please contact our Registrars, Link Group, on 0371 664 0300 Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between

09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. or email Link at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk)

- 6 For an electronic proxy appointment to be valid, the appointment must be received by the Company's Registrar, Link Group, **no later than 10.00 am on Monday 24 May 2021.**
- 7 Only those members registered on the register of members of the Company at close of business on 24 May 2021 (or, if the meeting is adjourned, 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. **Due to the arrangements as set out in the Chairman's letter, currently it will not be possible for members to attend in person at the Meeting other than by naming the Chairman of the Meeting as proxy.**
- 8 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 9 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 instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy, or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID [RA10]) by the latest time(s) for receipt of proxy appointments specified in Note 6 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 10 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 that his 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 ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

- 11 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).
- 12 Any electronic address provided either in this Notice or in any related documents may not be used to communicate with the Company for any purposes other than those expressly stated.

### **Shareholder enquiries**

If you have any questions, please call the Company's Registrars, Link Group, on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. Alternatively, you may send an email to [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk)