



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 are recommended to seek your own advice immediately from a stockbroker, solicitor, accountant or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000 (as amended) if you are in the UK, or from another appropriately authorised independent financial adviser if you are in a territory outside the UK.

If you have sold or transferred all of your Ordinary Shares in the Company, please forward this document together with the Proxy Form without delay to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. Such documents should not, however, be forwarded or transmitted in or into any jurisdiction where to do so might constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the Proxy Form and the definitions set out in Part 2 of this document. The whole of this document should be read and, in particular, your attention is drawn to the letter from the Chairman of the Company set out in Part 1 of this document which contains the recommendation by the Directors to Shareholders to vote in favour of the resolution to be proposed at the General Meeting.

Stobart Group Limited

(incorporated under the laws of Guernsey with registered number 39117)

Proposed Change of Name and Notice of General Meeting

A notice convening the General Meeting of the Company to be held at 10.00 a.m. on 3 February 2021 at Stobart Group, 15 Stratford Place, London W1C 1BE is set out in Part 3 of this document. Please complete and return the Proxy Form in accordance with the instructions in this document as soon as possible. The Proxy Form must be received by the Company's registrar, Link Asset Services, not less than 48 hours before the time of the holding of the General Meeting. If in hard copy, the Proxy Form may be delivered, by post or by hand, to Link Asset Services so that it is received by Link Asset Services by no later than 10.00 a.m. on 1 February 2021 (being 48 hours before the time appointed for the holding of the General Meeting). CREST members can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by Link Asset Services by no later than 10.00 a.m. on 1 February 2021 (being 48 hours before the time appointed for the holding of the General Meeting). The time of receipt will be taken to be the time from which Link Asset Services is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

IMPORTANT NOTICE

The release, publication or distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about, and observe, any applicable restrictions or requirements. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. This document has been prepared for the purposes of complying with English law and the Listing Rules and applicable rules and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of England and Wales. The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and publication of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company except where otherwise stated.

FORWARD-LOOKING STATEMENTS

This document contains certain 'forward-looking statements' with respect to certain plans and objectives of the members of the Group. In some cases, these forward-looking statements can be identified by the fact that they do not relate to historical or current facts and by the use of forward-looking terminology, including the terms 'anticipates', 'believes', 'estimates', 'expects', 'intends', 'plans', 'prepares', 'goal', 'target', 'will', 'may', 'should', 'could' or 'would' or, in each case, their negative or other variations or comparable terminology. These statements are based on assumptions and assessments made by the Directors in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe appropriate. Investors should specifically consider the factors identified in this document that could cause actual results to differ before making an investment decision. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or the Group, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. They are also based on numerous assumptions regarding the Company's and/or the Group's present and future business strategies and the environment in which it is believed that the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this document to reflect any change in the Company's expectations with regard thereto any new information or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by law or any appropriate regulatory authority. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document.

Stobart Group Limited

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Expected Timetable of Events

Last time and date for receipt of Proxy Form for the General Meeting	10.00 a.m. on 1 February 2021
Last time and date for receipt of CREST Proxy Instructions	10.00 a.m. on 1 February 2021
Last time and date for registration in the register	Close of business on 1 February 2021
General Meeting	10.00 a.m. on 3 February 2021
Expected effective date for the Change of Name	3 February 2021
Expected first day of dealings in the Company's shares under the new name (with TIDM: ESKN)	4 February 2021

Notes:

1. References to times are to London times unless otherwise stated.
2. The dates and times given in this document are based on the Company's current expectations and may be subject to change.
3. Any changes to the timetable set out above will be announced via a Regulatory Information Service.

PART 1: LETTER FROM THE CHAIRMAN OF STOBART GROUP LIMITED

(incorporated under the laws of Guernsey with registered number 39117)

Directors:

David Shearer	(Non-Executive Chairman)
Warwick Brady	(Chief Executive Officer)
Nick Dilworth	(Chief Operating Officer)
Lewis Girdwood	(Chief Financial Officer)
John Coombs	(Non-Executive Director)
Ginny Pulbrook	(Non-Executive Director)
David Blackwood	(Non-Executive Director)
Clive Condie	(Non-Executive Director)

Registered Office
Floor 2
Trafalgar Court
Les Banques
St Peter Port
Guernsey
GY1 4LY

11 January 2021

Dear Shareholder

Notice of General Meeting

1. Notice of General Meeting

Your attention is drawn to the Notice set out in Part 3 of this document (including the explanatory notes) convening the General Meeting to be held at 10.00 a.m. on 3 February 2021 at Stobart Group, 15 Stratford Place, London W1C 1BE where the resolution set out in the Notice will be proposed.

2. Change of Name

Stobart Group's name originated from its previous connection with the highly visible Eddie Stobart brand. However, Stobart Group is focused on aviation and energy from waste, whilst Eddie Stobart is well known for logistics and other supply chain operations. The brand overlap between Stobart Group and Eddie Stobart has therefore created confusion for investors, prospective employees and other stakeholders.

The Board believes that changing Stobart Group's name will allow it to differentiate its businesses and establish a new name that is both flexible and reflects its growth ambitions.

In addition to the above, on 7 May 2020, Eddie Stobart Promotions Limited (**ESPL**), a wholly owned subsidiary of the Company, sold its brand portfolio to Eddie Stobart Limited (**ESL**) pursuant to a business purchase agreement (**BPA**) entered into by each of (1) ESPL (as the seller), (2) ESL (as the buyer), (3) the Company and (4) Stobart Group Brands LLP for a total cash consideration of £10 million. The BPA legally requires the Company to change its corporate name by 28 February 2021 to a name that does not include the word 'Stobart' or any confusingly similar name.

On the above basis, the Board is proposing to change the name of the Company to:

Esken Limited

'Eskenn' means 'to ascend, to climb and to rise' and is related to the Latin: 'ascendo' and the modern Welsh 'esgyn'. To make it simpler, the final letter has been removed in order to make it 'Esken'.

Under the Companies (Guernsey) Law, 2008 as amended, the Change of Name requires the passing of a special resolution of Shareholders at a general meeting.

If Resolution 1 is approved, the change of name will be effective once the Guernsey Registry has issued a certificate of change of name. This is expected to occur on or around 3 February 2021. The tradeable instrument display mnemonic (**TIDM**) of the Company is expected to change to 'ESKN' effective from 7.00 a.m. on 4 February 2021.

3. Coronavirus (COVID-19) measures

Due to the risk of COVID-19 and the current uncertainty as to what measures (in the UK or Guernsey) will be in place in full or in part at the date of the General Meeting, the Board is taking the precaution of planning for the General Meeting on the basis that restrictions will be in place. Therefore (and in accordance with the provisions of the Corporate Insolvency and Governance Act 2020), we are assuming that it will not be possible for Shareholders to attend the General Meeting in person and so it is necessary to make some adjustments to how the General Meeting is conducted.

Consequently, the General Meeting will be functional in format to comply with the Company's Articles of Incorporation, relevant legal requirements and to enable Shareholders to vote on the business proposed.

In order to ensure that Shareholders are able to follow the proceedings of the General Meeting, the Company will provide access to an online audio and presentation link, accessible via the online Investor Meet Company platform. Shareholders that wish to attend the General Meeting should register for the event in advance via the following link: <https://www.investormeetcompany.com/stobart-group-ltd/register-investor>. The online presentation link will be opened on 3 February 2021 at approximately 9.45 a.m. However, please note that Shareholders will not be able to vote at the General Meeting via the online presentation link.

However, the Board is keen to ensure that Shareholders are able to exercise their right to vote and, accordingly, strongly recommends that Shareholders vote by way of proxy.

We also recognise the importance of being able to answer Shareholders' questions. Shareholders are invited to pre-submit questions via the Investor Meet Company platform up to 9.00 a.m. on 2 February 2021 or at any time during the live meeting via the 'Ask a question' function. The Company may not be in a position to answer every question it receives and it will address the most prominent within the confines of information already disclosed to the market. Responses to the Q&A from the live presentation will be published at the earliest opportunity on the Investor Meet Company platform.

The health and wellbeing of our employees, Shareholders and the wider communities in which we operate is of paramount importance to the Board and the steps set out above are necessary and appropriate ones to take given the current pandemic.

The Board continues to closely monitor the evolving situation in relation to COVID-19 and related guidance issued by the UK and Guernsey Governments. We will continue to keep our plans under review.

The webcast will be uploaded to the Company's website after the General Meeting for Shareholders to refer to.

4. Business of the General Meeting

Your attention is drawn to the Notice set out in Part 3 at the end of this document and the definitions set out in Part 2. You are advised to read the whole of this document, including the explanatory notes to the resolution, and not rely on the summary information provided above.

There is one resolution which forms the business of the General Meeting. Further information about this resolution can be found in the explanatory notes to this document on page 8.

Resolution 1 is to be proposed as a special resolution. The special resolution will require approval by not less than 75 per cent of those voting in person or by proxy (whether on a show of hands or on a poll) in favour of such resolution.

Only holders of Ordinary Shares may vote on the resolution.

5. Requirements

An active internet connection is required at all times to listen to the webcast. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

6. Voting in advance of the General Meeting

In these unprecedented times, where we cannot allow Shareholders to attend the meeting in person, it is therefore even more important than usual that Shareholders vote in advance of the meeting.

The Company is committed to reducing paper and improving efficiency wherever possible in its communications with Shareholders. Therefore, you will not receive a hard copy Proxy Form for the General Meeting in the post. You can instead submit your proxy vote electronically by accessing the Shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username and password you can request a reminder via the Shareholder portal. If you have not previously registered to use the portal you will require your investor code (**IVC**) which can be found on your share certificate or dividend notification. You may also request a hard copy Proxy Form directly from the Company's registrar, Link Asset Services, on 0371 664 0300.

Proxy votes should be submitted as early as possible and in any event must be received by the Company's registrar, Link Asset Services, no later than 10.00 a.m. on 1 February 2021 (being 48 hours before the time appointed for the holding of the General Meeting).

CREST members can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by Link Asset Services (under CREST participant ID: RA10) by no later than 10.00 a.m. on 1 February 2021 (being 48 hours before the time appointed for the holding of the General Meeting). The time of receipt will be taken to be the time from which Link Asset Services is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

7. Recommendation

The Board considers the passing of the resolution to be proposed at the General Meeting to be in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Board recommends that the Shareholders vote in favour of the resolution to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares, which amount in aggregate to 1,922,835 Ordinary Shares representing approximately 0.31 per cent of the issued Ordinary Shares of the Company (excluding treasury shares) at the Latest Practicable Date.

Yours faithfully

David Shearer
Chairman

PART 2: DEFINITIONS

The following definitions apply to words and phrases used in this document except where the context requires otherwise:

'Articles of Incorporation'	the Articles of Incorporation of the Company adopted pursuant to a resolution passed at the Annual General Meeting of the Company on 30 July 2020;
'Board'	the Directors of the Company (or, where the context requires, any duly constituted committee thereof);
'BPA'	has the meaning given to it in paragraph 2 of the Chairman's Letter in Part 1 of this document;
'Change of Name'	the proposal to change the corporate name of the Company from 'Stobart Group Limited' to 'Esken Limited' pursuant to Resolution 1 set out in the Notice;
'Company or Stobart'	Stobart Group Limited, a company incorporated under the laws of Guernsey with registered number 39117;
'CREST'	the CREST system (as defined in the CREST Regulations);
'CREST Manual'	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrar's Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as subsequently amended);
'CREST member'	a person who has been admitted by Euroclear as a member (as defined in the CREST Regulations) of CREST;
'CREST participant'	a person who is, in relation to CREST, a user (as defined in the CREST Regulations);
'CREST Proxy Instruction'	an appropriate and valid CREST computer instruction appointing a proxy by means of CREST;
'CREST Regulations'	Uncertificated Securities (Guernsey) Regulations, 2009 (SI 2009 No. 48), as amended;
'CREST sponsor'	a sponsor (as defined in the CREST Regulations) in relation to CREST;
'Director(s)'	the directors of the Company;
'Electronic means'	a document sent in electronic form and by electronic means, which means that it is sent and received at its destination by means of electronic equipment for the processing (which expression includes, without limitation, digital compression) or storage of data, and entirely transmitted and received by wire, by radio, by optical means or by other electromagnetic means, or is sent by other means;
'ESPL'	Eddie Stobart Promotions Limited, registered in England and Wales under company number 03000614;
'ESL'	Eddie Stobart Limited, registered in England and Wales under company number 00995045;
'Euroclear'	Euroclear UK & Ireland Limited;
'FSMA'	the Financial Services and Markets Act 2000, as amended from time to time;
'General Meeting'	the General Meeting of the Company convened for 10.00 a.m. on 3 February 2021, notice of which is set out in Part 3 of this document;
'Group or Stobart Group'	the Company, the subsidiaries and all other subsidiary undertakings of the Company from time to time;
'Latest practicable date'	8 January 2021 (being the latest practicable date prior to publication of this Notice);
'Listing Rules'	the listing rules made by the UK Listing Authority under section 73A of FSMA, as amended from time to time;
'Notice'	the notice of the General Meeting set out in Part 3 of this document;
'Ordinary Share' or 'Ordinary Shares'	the issued Ordinary Shares of 10p each in the capital of the Company;
'Proxy Form'	the form of proxy which can now be submitted online through www.signalshares.com or in hard copy to the Company's registrars, Link Asset Services, for use at the General Meeting;
'Regulatory Information Service'	any channel recognised as a channel for the dissemination of regulatory information by listed companies, as defined in the Listing Rules; and
'Shareholder'	a registered holder of an Ordinary Share.

**PART 3: NOTICE OF GENERAL MEETING
STOBART GROUP LIMITED
(incorporated under the laws of Guernsey with registered number 39117)**

NOTICE IS HEREBY GIVEN that the General Meeting of the Company will be held at 10.00 a.m. on 3 February 2021 at Stobart Group, 15 Stratford Place, London W1C 1BE. Resolution 1 will be proposed as special resolution.

1. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

'THAT in accordance with the Companies (Guernsey) Law, 2008 as amended, the name of the Company be and is hereby changed to Esken Limited'.

By order of the Board

Louise Brace Company Secretary Stobart Group Limited	<i>Registered Office</i> Floor 2 Trafalgar Court Les Banques St Peter Port Guernsey GY1 4LY
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Registered in Guernsey with registered number 39117

11 January 2021

Explanatory notes to the resolution

Resolution 1 – Change of Name

As previously explained in this document, the 'Stobart' brand is primarily associated with the highly visible Eddie Stobart lorries and its associated business. This has often created confusion for investors and other stakeholders between the Eddie Stobart Logistics business operations and Stobart Group's focus on developing a valuable London airport and a high margin energy business.

This resolution will therefore change the Company's name to 'Esken Limited' and allow it to differentiate its businesses and to establish a new name that reflects our future in aviation and energy.

The Company is also under a legal obligation to change its corporate name by 28 February 2021 to a name that does not include the word 'Stobart' or any confusingly similar name.

General notes to the Notice

1. A member of the Company entitled to attend, speak and vote at the meeting convened by this Notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company. As no persons other than those required to form a legal quorum will be permitted entry to the General Meeting due to COVID-19, the Board strongly encourages Shareholders to appoint the Chairman of the General Meeting, rather than any other person, as their proxy to exercise their right to vote at the General Meeting in accordance with their instructions.
2. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - by requesting a hard copy Proxy Form directly from the registrar, Link Asset Services (previously called Capita), on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
3. Proxy votes should be submitted as early as possible and in any event must be received by the Company's registrar, Link Asset Services, no later than 10.00 a.m. on 1 February 2021 (being 48 hours before the time appointed for the holding of the General Meeting).
4. In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 10.00 a.m. on 1 February 2021. Alternatively, a member may revoke a proxy appointment by notifying the Company in writing at its registered office before the commencement of the General Meeting, or any adjournment thereof, or the taking of any poll at which the proxy is to be used. A member may also revoke a proxy appointment by logging on to www.signalshares.com and following the instructions.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising the procedures described in the CREST Manual. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrar, Link Asset Services (whose CREST ID is RA10) by the latest time for receipt of proxy appointments specified in Note 4 above. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34(1) of the Uncertificated Securities (Guernsey) Regulations, 2009.
6. 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 message. 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. As at the latest practicable date, the Company's issued share capital consists of 624,926,123 Ordinary Shares, carrying one vote each, with no treasury shares and 1,000 non-voting deferred shares of 0.1 pence each. Therefore, the total voting rights in the Company as at the latest practicable date are 624,926,123.
8. Any corporation which is a member of the Company may authorise one or more persons (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the Board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's registrar prior to the commencement of the meeting. However, Shareholders should note that no persons other than those required to form a legal quorum will be permitted entry to the General Meeting due to COVID-19. The Board therefore strongly encourages Shareholders to appoint the Chairman of the General Meeting, rather than any other person, as their proxy to exercise their right to vote at the General Meeting in accordance with their instructions.
9. The right to vote at the meeting shall be determined by reference to the register of members of the Company. Only those persons whose names are entered on the register of members of the Company at close of business on 1 February 2021 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.
10. Members who wish to communicate with the Company by electronic means in connection with the matters set out in this Notice may do so by contacting the Company at louise.brace@stobartgroup.com on or before the close of business on 1 February 2021.
11. As soon as practicable following the General Meeting, the results of the voting at the meeting and the number of votes cast for and against and the number of votes withheld in respect of the resolution will be announced via a Regulatory Information Service and also placed on the Company's website www.stobartgroup.co.uk.
12. A copy of this Notice will also be placed on the website.