

18 December 2020

WEY EDUCATION PLC
(“Wey Education” or the “Company”)

Result of AGM

Wey Education announces that at its Annual General Meeting held today, all resolutions were duly passed.

The AGM was not attended by any non-board shareholders due to Covid-19 restrictions.

Ordinary Resolutions	Votes for	%	Votes against	%	Total votes instructed	% of issued share capital voted	Votes withheld
1) To receive the report and accounts of the Company for the year ended 31 August 2020	86,883,694	100.00	0	0.00	86,883,694	62.70	0
2) To re-appoint Messrs Shipleys LLP as Auditor and authorise the Directors to fix their remuneration	86,883,694	100.00	0	0.00	86,883,694	62.70	0
3) To re-appoint S de Freitas as a Director of the Company	86,881,286	100.00	2,408	0.00	86,883,694	62.70	0
4) To re-appoint BRJ Whipp as a Director of the Company	77,108,558	100.00	2,408	0.00	77,110,966	55.64	9,772,728

5) To appoint E Clark as a Director of the Company	86,881,286	100.0	2,408	0.00	86,883,694	62.70	0
6) To authorise the Directors to allot shares up to a nominal value of £400,000	86,819,433	99.98	20,000	0.02	86,839,433	62.66	44,261
7) To adopt new Articles of Association of the Company	86,846,933	100.00	0	0.00	86,846,933	62.67	36,761
8) To disapply pre-emption rights granted pursuant to Article 6	86,856,252	99.97	23,773	0.03	86,880,025	62.69	3,669
9) To authorise the Directors to purchase the Company's shares under section 701 of the Companies Act 2006	73,848,558	88.04	10,032,728	11.96	83,881,286	60.53	3,002,408

1. Each shareholder present in person, or by proxy, was entitled to one vote per share held.
2. Proxy votes which gave discretion to the Chair of the Annual General Meeting have been included in the 'For' total of the appropriate resolution.
3. A 'Vote Withheld' is not a vote in law and is not counted in the calculation of the proportion of the votes 'For' and 'Against' any resolution nor in the calculation of the proportion of 'Total Votes Instructed' for any resolution.
4. Votes 'For' and 'Against' any resolution are expressed as a percentage of votes validly cast for that resolution.

5. At the close of business on 16 December 2020 the total number of ordinary shares in issue was 138,578,728 and at that time, the Company did not hold any shares in treasury.

The full text of the resolutions is available for inspection on the Company's website

<https://www.weyeducation.com/investors/reports-documents/>

The following questions were pre-submitted in advance of the AGM by members:

The stated ambition is to reach the size of a Multi-Academy Trust (MAT) within three years. This is assumed to be 10,000 pupils by November 2022. Other than marketing, is the cost infrastructure in place in order to serve that higher scale, or is significant further cost infrastructure required?

A small MAT would represent 4-5,000 students; however our sights are set higher. Overheads have increased in the last two financial years to set the Company to deliver growth of this and beyond. There will be minor additions as the Company grows, but we will no longer need, for example, further investment in those senior executives already added. The Company does intend to explore further growth options, but these would be carefully planned and costed.

In which countries is Wey gaining most traction in terms of increasing pupil numbers?

In broad terms, the Middle East and Asia, although we do have students around the world

What is the average length of time a pupil stays at Academy21?

This question doesn't have an answer that helps analyse the business. A21 has students from one lesson to one term to one year and beyond. The problem with an algorithm is that it is unhelpful with examples where a "seat" is purchased but a student never attends. A21 is reactionary to Local Authority, School and other requirements and planning is based around our market knowledge, experience and the executive's skill.

Do the teachers employed by Wey teach at both InterHigh and Academy21? Are the Academy21 teachers specialists?

The staff are employed to teach whatever classes are required, independent of the Wey business. Some teachers have more history with Academy21, however the staff are employed on the same contract, with no reference to brand.

Academy21's website states that it educates over 1,000 pupils in a year. It has previously been stated that the group has over 3,000 pupils. On this basis, Interhigh must have 2,000 students. It would be useful to understand the phasing of Academy21 pupils during the year.

Unfortunately, this question assumes a rather perfect model. Please see the above answer on Academy21 and also bear in mind that the number of InterHigh students also fluctuates during the year. There are short- and long-term students in both businesses and peaks and troughs, some of which are not within the Company's control.