

**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 financial advice from your stockbroker, bank manager, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have recently sold or transferred all of your shares in Creightons plc, please send this notice and the accompanying documents as soon as possible 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.

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## **CREIGHTONS PLC**

Registered in England and Wales with Company Number 01227964

# **NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE CHAIRMAN

Registered Office: 1210 Lincoln Road  
Werrington  
Peterborough  
Cambridgeshire  
PE4 6ND

30 July 2025

Dear Shareholder

### **Annual General Meeting 2025**

The Board is pleased to confirm that the Annual General Meeting (**AGM**) of Creightons plc (**Company**) will take place at 11:00 a.m. on Thursday 28 August 2025. The notice convening the AGM (**AGM Notice**) is set out at the end of this letter.

### *Arrangements*

The AGM will be held at the Company's registered office at 1210 Lincoln Road, Werrington, Peterborough, Cambridgeshire, PE4 6ND.

### *Resolutions*

The resolutions to be put to shareholders at the AGM are set out in the AGM Notice which is included with this letter. An explanation of each of the resolutions is set out at the end of the document.

### *Voting*

Shareholders are encouraged to vote on the resolutions to be put to the AGM by proxy whether or not they intend to attend. Please refer to the "Notes" section of the AGM Notice for details on how to vote by proxy.

Voting at the AGM will be conducted on a poll in accordance with best practice.

### *Recommendation*

The Board of Creightons plc considers all of the proposed resolutions to be in the best interests of the Company and shareholders as a whole and, accordingly, recommends that shareholders vote in favour of all the resolutions proposed, as the Directors intend to do in respect of their own holdings.

We look forward to welcoming shareholders to the AGM.

Yours faithfully

Paul Forster  
Chairman

# CREIGHTONS PLC

## NOTICE OF ANNUAL GENERAL MEETING

### 2025

Notice is hereby given that the Annual General Meeting (**AGM**) of Creightons plc will be held at 1210 Lincoln Road, Werrington, Peterborough, Cambridgeshire, PE4 6ND on Thursday 28 August 2025 at 11:00 a.m. to consider and, if thought fit, to pass the resolutions set out below. Resolutions 1 to 15 will be proposed as ordinary resolutions and resolutions 16 to 19 will be proposed as special resolutions.

#### **Definitions**

<b>CA 2006</b>	the Companies Act 2006
<b>Company</b>	Creightons plc
<b>Directors</b>	the board of directors of the Company (or a duly constituted committee thereof)
<b>Equity Securities</b>	shall have the meaning given in section 560 of CA 2006
<b>Ordinary Shares</b>	ordinary shares in the capital of the Company

#### **ORDINARY RESOLUTIONS**

#### **Report and Accounts**

1. To receive the Annual Report and Accounts of the Company for the year ended 31 March 2025 together with the Directors' reports and auditor's report on those accounts.

#### **Remuneration Report**

2. To accept the Directors' Remuneration Report for the financial year ended 31 March 2025 as set out on pages 43 to 52 of the Company's Annual Report and Accounts for the year ended 31 March 2025.

#### **Directors**

3. To appoint Paul Watts as a director of the Company.
4. To appoint Jemima Bird as a director of the Company.
5. To appoint Mohammed Qadeer as a director of the Company.
6. To re-appoint Paul Forster as a director of the Company.
7. To re-appoint Philippa Clark as a director of the Company.
8. To re-appoint Martin Stevens as a director of the Company.
9. To re-appoint William Glencross as a director of the Company.
10. To re-appoint Nicholas O'Shea as a director of the Company.
11. To re-appoint Brian Geary as a director of the Company.

#### **Auditor**

12. To re-appoint Forvis Mazars LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

13. To authorise the Directors to determine the fees payable to the auditor.

#### **Dividend**

14. To declare a final dividend of 0.50 pence per Ordinary Share for the financial year ended 31 March 2025 to be paid on 11 September 2025 to the ordinary shareholders on the Company's register of members at the close of business on 25 July 2025.

#### **Share Authorities**

15. THAT, in accordance with section 551 of CA 2006, the Directors be generally and unconditionally authorised to allot Equity Securities:

15.1. up to an aggregate nominal amount of £456,235.88 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant the authority in paragraph 15.2 below) in connection with a fully pre-emptive offer:

- A. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
- B. to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

15.2. in any other case, up to an aggregate nominal amount of £228,117.94 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 15.1 above in excess of £228,117.94),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company (or if earlier, the date which is 15 months from the date of the passing of the resolution) save that the Company may, before such expiry, make offers or agreements which would or might require Equity Securities to be allotted and the Directors may allot Equity Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors under section 551 of CA 2006, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

#### **SPECIAL RESOLUTIONS**

16. THAT, subject to the passing of resolution 15 the Directors be authorised to allot Equity Securities for cash under the authority conferred by that resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

16.1. the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph above 15.1, by way of a fully pre-emptive offer only):

- A. to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
- B. to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

16.2. the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to clause 16.1 of this resolution) to any person up to an aggregate nominal amount of £68,435.38; and

16.3. the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 16.1 or paragraph 16.2 above) up to a nominal amount equal to 20% of any allotment of Equity Securities or sale of treasury shares from time to time under paragraph 16.2 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on the date which is 15 months from the date of passing the resolution, save that the Company may, before such expiry make offers or agreements which would or might require Equity Securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot Equity Securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

17. THAT, subject to the passing of resolution 15, the Directors be authorised in addition to any authority granted under resolution 16 to allot Equity Securities for cash under the authority conferred by resolution 15 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that such authority shall be:

17.1. limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £68,435.38 such authority to be used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be 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

17.2. limited to the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 17.1 above) up to a nominal amount equal to 20% of any allotment of Equity Securities or sale of treasury shares from time to time under paragraph 17.1 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on the date which is 15 months from the date of passing the resolution but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require Equity Securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### **Share Buybacks**

18. THAT the Company be and is generally and unconditionally authorised for the purposes of section 701(1) of CA 2006 to make one or more market purchases (within the meaning of section 693(4) of CA 2006) on the London Stock Exchange of Ordinary Shares provided that:

18.1. the maximum aggregate number of Ordinary Shares authorised to be purchased is 10,258,463 (being approximately 14.99 per cent of the Company's issued ordinary share capital);

18.2. the minimum price (excluding expenses) which may be paid for such Ordinary Shares is £0.01 per share;

18.3. the maximum price (excluding expenses) which may be paid for an Ordinary Share is the higher of:

- A. 5 per cent above the average of the middle market quotations for an Ordinary Share as derived from the AIM Appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and
- B. the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;

18.4. unless previously renewed, varied or revoked, the authority conferred shall expire on the earlier of the date which is 15 months from the date of the resolution being passed and the conclusion of the Company's next annual general meeting save that the Company may before the expiry of the authority granted hereby, enter into a contract to purchase Ordinary Shares which may be executed wholly or partly after the expiry of such authority.

#### **Articles of Association Amendments**

19. THAT with immediate effect the articles of association of the Company be amended by inserting the following articles:

45A Subject to section 307 of the Act, an annual general meeting of the Company must be called by at least 21 clear days' notice and all other general meetings must be called by at least 14 clear days' notice.

91.3 The Directors may by resolution of the Directors made either at a Directors' meeting at which not less than three quarters of those present and voting pass the resolution, or by a Directors' written resolution, change the name of the Company.

#### **BY ORDER OF THE BOARD**

*One Advisory Limited*

One Advisory  
Company Secretary

30 July 2025

1210 Lincoln Road  
Werrington  
Peterborough  
Cambridgeshire  
PE4 6ND

## NOTES TO THE NOTICE OF AGM

### Entitlement to Attend and Vote at the AGM

1. The Company specifies that only those members registered on the Company's register of members at 6:00 p.m. (London time) on Tuesday 26 August 2025 or, if the meeting is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the meeting.
2. Voting at the AGM will be conducted by way of a poll rather than on a show of hands. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.
3. The total of the votes cast by shareholders for or against or withheld on each resolution will be announced via a Regulatory Information Service and published on the Company's investor website, [creightonsplc.com/investors](http://creightonsplc.com/investors), after the AGM.

### Proxy Voting – General

4. If you are a shareholder of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. You can appoint the Chair of the meeting as your proxy or another person of your choice. Your proxy does not need to be a member of the Company but must attend the meeting to represent you.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
6. 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).
7. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
8. 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 a resolution. If you do not select a voting option, your proxy may vote or abstain from voting at their discretion.

### Proxy Voting – Procedures

9. To be valid proxy votes must be received by 11:00 a.m. on Tuesday 26 August 2025, or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
10. You will not receive a hard copy form of proxy with this document. Instead, shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by the Company's Registrar, MUFG Corporate Markets. It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: [uk.investorcentre.mpms.mufg.com/](http://uk.investorcentre.mpms.mufg.com/).



11. If you prefer a hard copy form of proxy, you may request this directly from the Company's Registrar, MUFG Corporate Markets, at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or 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. Hard copy forms of proxy must be completed in accordance with the instructions printed on them and returned to the Company's Registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time.
12. To be valid any proxy form or other instrument appointing a proxy must be received:
  - In the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 15 to 18 below; and no later than the Proxy Vote Closing Time; or
  - If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's Registrar, MUFG Corporate Markets. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by the Proxy Vote Closing Time in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
13. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
14. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
15. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
16. 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 of the meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
17. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (**CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by the Proxy Vote Closing Time. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp 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.
18. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST

system and timings. 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.

#### Proxy Voting – Changes and Revocations

19. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Proxy Vote Closing Time also applies in relation to amended instructions; any amended proxy appointment received after the Proxy Vote Closing Time will be disregarded. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's Registrar, MUFG Corporate Markets, via the methods set out in Note 11 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
20. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by MUFG Corporate Markets no later than the Proxy Vote Closing Time. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 7 above, your proxy appointment will remain valid.

#### Corporate Representatives

21. A 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 power over the same share.
22. Corporate representatives must produce a signed corporate representative letter from the shareholder in suitable form at the AGM together with photographic identification to verify they are the representative referred to in the letter.

#### Share Capital

23. As at the close of business on the day immediately before the date of this notice of annual general meeting, the Company's issued share capital comprised 70,035,383 ordinary shares of nominal value 1 pence each. 1,600,000 shares are held in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business, on the day immediately before the date of this notice of annual general meeting excluding treasury shares is 68,435,383.

#### Personal Data

24. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Investor Code. The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise. A copy of the Company's privacy policy can be found online at [creightonsplc.com/privacy-policy](https://creightonsplc.com/privacy-policy).

## EXPLANATORY NOTES

Resolutions 1 to 15 are ordinary resolutions and require a simple majority of votes cast to be in favour in order to be passed. Resolutions 16 to 19 are special resolutions and require a majority of at least 75% of votes cast to be in favour in order to be passed.

### **Resolution 1 – Report and Accounts (Ordinary Resolution)**

Section 437 of CA 2006 requires the Directors to lay copies of the Company's Annual Report and Accounts for the year ended 31 March 2025 before the Company in general meeting before the end of the period for filing them with Companies House. This resolution addresses that requirement.

### **Resolution 2 – Remuneration (Ordinary Resolution)**

Resolution 2 requests that shareholders accept the Directors' Remuneration Report (**DRR**). Although this resolution is not binding, the Directors wish to give shareholders the opportunity to express their views in relation to directors' remuneration in an appropriate manner. This resolution is intended to provide that opportunity. The DRR is backwards-looking and sets out the directors' remuneration in respect of the year ended 31 March 2025.

### **Resolutions 3 to 11 – Directors (Ordinary Resolutions)**

In accordance with best practice, all the Directors are retiring at the AGM and, being willing, put themselves forward for re-election by shareholders. Paul Watts, Jemima Bird and Mohammed Qadeer were appointed Directors subsequent to the 2024 AGM and accordingly, will be seeking election by the shareholders.

Biographical details of all Directors can be found in the Annual Report and Accounts for the year ended 31 March 2025 and on the Company's website at [creightonsplc.com/who-we-are/board](https://creightonsplc.com/who-we-are/board).

### **Resolutions 12 and 13 – Auditor (Ordinary Resolutions)**

On the recommendation of the Audit & Risk Committee, the Board proposes as resolution 12 that Forvis Mazars LLP be re-appointed as auditor of the Company. Resolution 13 proposes that the Directors be authorised to determine the level of the auditor's remuneration.

### **Resolution 14 – Dividend (Ordinary Resolution)**

The Board has proposed a final dividend of 0.50 pence per ordinary share for the financial year ended 31 March 2025. If approved, the recommended final dividend will be paid on 11 September 2025 to all shareholders who are on the register of members on 25 July 2025.

### **Resolution 15 – Authority to Allot (Ordinary Resolution)**

This resolution deals with the Directors' authority to allot securities in accordance with section 551 of CA 2006 and complies with the Investment Association Share Capital Management Guidelines issued in February 2023.

If passed, the resolution will authorise the Directors to allot:

- (i) Equity Securities up to a maximum nominal amount of £456,235.88 which represents approximately two thirds of the Company's issued ordinary shares (excluding treasury shares) as at 29 July 2025 (being the latest practicable date prior to publication of this document) (**ISC**) in relation to a fully pre-emptive offer, with authority for the Directors to deal pragmatically with legal, regulatory and logistical issues (e.g. fractions of shares and overseas securities laws). This maximum is reduced by the nominal amount of any Equity Securities allotted under the authority set out in paragraph 15.2 of the resolution; and
- (ii) Equity Securities up to a maximum nominal amount of £228,117.94 otherwise which represents approximately one third of the Company's ISC. This amount will be reduced to the extent that Equity Securities allotted pursuant to paragraph 15.1 exceed £228,117.94 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £456,235.88.

The authority granted by this resolution will expire on the earlier of the conclusion of next year's annual general meeting and the date which is 15 months after the resolution is passed.

The Directors have no present intention to exercise the authority conferred by this resolution.

### **Resolutions 16 and 17 – Disapplication of Statutory Pre-Emption Rights (Special Resolutions)**

Under CA 2006, the Directors require shareholder authority to issue Equity Securities for cash without first offering them to the whole shareholder base pro rata to their existing holdings in accordance with the statutory requirements of section 561 CA 2006. Resolutions 16 and 17 will, if passed, give the Directors this authority within the specified limitations. Resolution 16 provides a general authority and resolution 17 is in respect of allotments to finance acquisitions and capital investments.

These resolutions are in line with the Pre-Emption Group's Statement of Principles 2022, the template resolutions published by the Pre-Emption Group in 2022 and the Share Capital Management Guidelines published by the Investment Association (as updated in February 2023) (**Investor Guidelines**). The Company notes the increase in the acceptable levels of authority set out in the Pre-Emption Group's Statement of Principles 2022 and the Directors consider it appropriate for the Company to seek those enhanced approvals to maximise its ability to act swiftly in the interests of shareholders should a need or opportunity arise.

Put simply, the Directors will, if the resolutions are passed, have authority to freely allot up to 10% of the ISC for cash, with additional allotments for cash permitted only for:

- offers which are essentially pre-emptive but enable the Directors to make pragmatic decisions to deal with logistical and regulatory issues in connection with the offer (up to two thirds ISC in total);
- financing specified investments and acquisitions in line with the Investor Guidelines (up to 10% ISC); and
- specified follow-on offers in line with the Investor Guidelines (up to 20% of the nominal value of shares allotted under the original offer process (maximum 2% of the ISC)).

The authorities set out in these resolutions will expire on the conclusion of next year's annual general meeting or, if earlier, on the date which is 15 months after the date the resolutions are passed.

The Directors have no present intention to exercise the authority conferred by these resolutions.

### **Resolution 18 – Share Buybacks (Special Resolution)**

This resolution seeks authority for the Company to make market purchases of its own Ordinary Shares as permitted by the CA 2006 and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 10,258,463 Ordinary Shares, representing approximately 14.99% of the Company's ISC. The authority specifies the minimum and maximum prices that may be paid for any Ordinary Shares and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's next annual general meeting or, if earlier, on the date which is 15 months after the resolution is passed.

Although the Directors do not currently have any intention of exercising the authority granted by this resolution, this resolution provides the flexibility to allow them to do so in the future. In considering whether to use this authority, the Directors will take into account market conditions, appropriate gearing levels, the Company's share price, other investment opportunities and the overall financial position of the Company. The Directors will only exercise the authority to purchase Ordinary Shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.

Any shares purchased in the market under this authority may be either cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to satisfy obligations under its employee share schemes. No dividends are paid on shares while they are in treasury and no voting rights attach to treasury shares.

### **Resolution 19 – Articles of Association Amendments (Special Resolution)**

#### *Notice Period*

Following the Company's admission to the AIM market in March 2025, the Board wishes to clarify the notice period required to be given to shareholders in respect of general meetings of the Company (including annual general meetings) and resolution 19, if passed, would amend and update the Company's articles of association to allow the Company to give shareholders 14 clear days' notice of a general meeting and 21 clear days' notice of an annual general meeting.

#### *Board Authority to Change the Company's Name*

Resolution 19, if passed, would give the Board authority to change the name provided not less than three quarters of the directors present and voting resolve to do so, or if all the directors agree to do so pursuant to a written resolution.

This authority would provide the Board with greater flexibility to effect a name change of the Company without having to seek shareholders' approval to do so, with the related delay and expense of having to issue a circular to shareholders to convene, and then to hold, a general meeting.