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If you have sold or otherwise transferred all your shares in ZIGUP plc (the Company), please send this document and the accompanying documents to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

ZIGUP plc

Northgate Centre
Lingfield Way
Darlington
DL1 4PZ
Telephone: +44 (0)1325 467558
www.zigup.com



25 July 2025

Dear Shareholder

2025 Annual General meeting

We are pleased to provide you with notice that the Annual General Meeting (the **Annual General Meeting**) of ZIGUP plc (the **Company**) will be held at the offices of Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurence Pountney Hill, London, EC4R 0BR at 10.30 a.m. on Tuesday 23 September 2025, together with the annual report and accounts for the year ended 30 April 2025 (the **Annual Report and Accounts**).

The Annual Report and Accounts are available to view and to download electronically at:
www.zigup.com/investors/results-reports-and-presentations/

Shareholders who have requested to receive a hard copy of the Annual Report and Accounts will find this enclosed.

Resolutions 1 to 16 are proposed as ordinary resolutions and Resolutions 17-21 are proposed as special resolutions.

Ordinary Resolutions

Resolution 1 – Annual Report and Accounts

Resolution 1 will be proposed as an ordinary resolution to receive and adopt the Annual Report and Accounts for the year ended 30 April 2025. The report of the Directors, the accounts, and the report of the Company's auditors on the accounts and on those parts of the Directors' remuneration report (the **Directors' Remuneration Report**) that are capable of being audited are contained within the Annual Report and Accounts.

Resolution 2 – Dividend

Shareholders are being asked to approve a final dividend of 17.6p per ordinary share in respect of the financial year ended 30 April 2025. If approved, the recommended final dividend will be paid on 30 September 2025 to shareholders whose names appear on the Company's register of members as at the close of business on 29 August 2025.

Resolution 3 – Directors' Remuneration Report

The Directors' Remuneration Report is set out on pages 113 to 121 of the Annual Report and Accounts and excludes the Directors' Remuneration Policy on pages 107 and 112. In compliance with applicable legislation, shareholders will be invited to approve the Directors' Remuneration Report. This vote on Resolution 3 on the Directors' Remuneration Report is advisory in nature.

Resolution 4 – Directors' Remuneration Policy

Given the adoption of the ZIGUP plc Value Creation Plan constitutes a change to the Directors' Remuneration Policy, this Resolution seeks approval, on a binding basis, of the Directors' Remuneration Policy which is set out on pages 107 to 112 of the Annual Report and Accounts.

Resolution 5 – Appointment of auditor

On the recommendation of the Audit Committee the Board proposes to appoint PricewaterhouseCoopers LLP as auditor to the Company until the conclusion of the next Annual General Meeting.

Resolution 6 – Remuneration of auditor

Resolution 6 will authorise the Audit Committee, for and on behalf of the Board, to determine the auditor's remuneration.

Resolutions 7 to 14 – Re-election of Directors

Resolutions 7 to 14 deal with the re-election of the Directors in accordance with the requirements of the Company's Articles of Association and the UK Corporate Governance Code.

Biographical details of all Directors standing for re-election can be found on pages 86 and 87 of the Annual Report and Accounts. Following a full performance evaluation of the current Board of Directors, the performance of each of the Directors standing for re-election continues to be effective and demonstrates commitment to their roles.

Resolution 15 - Adoption of the ZIGUP plc Value Creation Plan

Resolution 15 seeks shareholder approval for the adoption of the Zigup plc Value Creation Plan. More information about the Value Creation Plan, including a summary is included in the Appendix.

Resolution 16 - Allotment of Shares

Under section 551 of the Companies 2006 Act, the Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders in a general meeting. The purpose of this Resolution is to authorise the Directors to allot new shares.

The aggregate nominal amount which can be allotted under the authority set out in paragraph (a) of this Resolution is £38,135,928 (representing 76,271,855 ordinary shares with a nominal value of 50p each) which represents approximately one-third of the Company's issued ordinary share capital as at the date of this notice (excluding treasury shares).

The authority in paragraph (b) of this Resolution permits the Directors to allot equity securities in connection with a fully pre-emptive offer up to a further nominal amount of £38,135,928 (representing 76,271,855 ordinary shares with a nominal value of 50p each). This amount, together with the authority provided under paragraph (a) of this Resolution, represents approximately two thirds of the issued ordinary share capital of the Company as at the date of this notice (excluding treasury shares). This is in line with the Investment Association Share Capital guidelines which regard as routine an authority to allot shares up to two-thirds of the existing issued share capital provided that any amount in excess of one-third of the Company's existing issued ordinary share capital should only be allotted pursuant to a fully pre-emptive offer.

This authority will expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 24 December 2026). The Directors have no present intention of using the authority granted by this resolution but believe that the flexibility allowed by this resolution may assist them in taking advantage of business opportunities as they arise. As at 25 July 2025, the Company held 7,252,974 ordinary shares in treasury, being 3.18% of the Company's total issued share capital (excluding such treasury shares).

Special Resolutions

Resolutions 17 and 18 – Disapplication of pre-emption rights

Resolutions 17 and 18 will be proposed as special resolutions, which require a 75% majority of the votes to be cast in favour. They would give the directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. The Directors have no present intention of exercising the authorities in Resolutions 17 and 18, however there may be occasions when the Directors need the flexibility to finance business opportunities as they arise by the issue of shares or the sale of treasury shares for cash other than through a fully pre-emptive offer.

The authority set out in Resolution 17 would be limited to:

- (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary;
- (b) otherwise, allotments or sales up to an aggregate nominal amount of £11,441,922 (representing 22,883,844 ordinary shares) representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 25 July 2025, the latest practicable date prior to publication of this notice; and
- (c) allotment of shares up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (a maximum of 2% of the issued ordinary share capital of the Company, i.e. £2,288,384, representing 4,576,768 ordinary shares), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group's Statement of Principles 2022.

Resolution 18 authorises the Directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings, in addition to the authority set out in Resolution 17, in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment.

The authority under Resolution 18 is limited to:

- (a) an aggregate nominal amount of £11,441,922 (representing 22,883,844 ordinary shares) which represents approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 25 July 2025, the latest practicable date prior to publication of this notice; and
- (b) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (a) above (a maximum of 2% of the issued ordinary share capital of the Company, i.e. £2,288,384, representing 4,576,768 ordinary shares), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group's Statement of Principles 2022.

The authorities being sought in Resolutions 17 and 18 are in line with the Investment Association's most recent Share Capital Management Guidelines published in February 2023 and the Pre-Emption Group's Statement of Principles 2022.

The authorities in Resolutions 17 and 18 will expire at the earlier of 24 December 2026 or the conclusion of the next Annual General Meeting of the Company.

Resolution 19 – Market purchases of ordinary shares

Resolution 19 will be proposed as a special resolution to permit the Company to make market purchases of up to 22,883,844 ordinary shares of 50.0p each in the capital of the Company (being approximately 10% of the Company's issued ordinary share capital (excluding treasury shares)), subject to the conditions set out in the resolution. This authority will expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 14 December 2026.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange or such other manner as is permitted by applicable law and regulations. Any shares purchased under this authority may either be cancelled, sold, or held as treasury shares. Treasury shares may subsequently be cancelled, sold, or used to satisfy options issued to employees pursuant to the Company's employee share schemes. The Directors would only exercise the authority sought by Resolution 19 in circumstances where they believed that to do so would normally result in an increase in earnings per share and would be in the interests of shareholders generally.

As at 17 July 2025 (being the latest practicable date prior to the publication of this notice) there were options over 7,885,105 ordinary shares in the capital of the Company which, if exercised would represent 3.45% of the issued ordinary share capital (excluding treasury shares) at that date. If the authority to purchase ordinary shares was exercised in full, these options would represent 3.83% of the issued ordinary share capital (excluding treasury shares). The Company has no warrants outstanding.

Resolution 20 – Market purchases of preference shares

Resolution 20 will be proposed as a special resolution to permit the Company to make market purchases of up to 1,000,000 preference shares of 50.0p each in the capital of the Company (being 100% of the issued preference shares of 50.0p each in the Company) subject to the conditions set out in the resolution. The Company's preference shares are not equity share capital and only carry voting rights in certain limited events and, given the limited number of outstanding preference shares of 50.0p each in the Company, the Company is seeking this authority in order to assist in the simplification of the Company's share capital structure. This authority will expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 December 2026.

Any purchases of preference shares would be by means of market purchases through the London Stock Exchange or such other manner as is permitted by applicable law and regulations. Any shares purchased under this authority would be cancelled.

Resolution 21 – Notice period for general meetings

Resolution 21 will be proposed as a special resolution and would allow general meetings, other than an Annual General Meeting, to be called on not less than 14 clear days' notice, renewing the authority granted by shareholders at the Company's last Annual General Meeting. The approval will be effective until the Company's next Annual General Meeting, when it is expected that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be in the best interests of shareholders as a whole.

Action to be taken

You are requested to complete and return a form of proxy or otherwise appoint a proxy by electronic means or through CREST or Proxymity, as soon as possible, but in any event so as to arrive at the offices of the Company's Registrars, MUFG Corporate Markets Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not later than 10.30 am on Friday 19 September 2025, being 48 hours (excluding non-business days) before the time appointed for the Annual General Meeting.

Recommendation

Your Board unanimously believes that the resolutions to be proposed at the Annual General Meeting are in the best interests of shareholders as a whole and, accordingly, recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Avril Palmer-Baunack

Chairman

ZIGUP plc

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Lingfield Way
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Notice of General Meeting

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting of ZIGUP plc (the Company) will be held at the offices of Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurence Pountney Hill, London, EC4R 0BR on Tuesday 23 September 2025 at 10.30 a.m. to transact the business set out in the resolutions below:

Ordinary Resolution

Resolution 1

To receive the Company's accounts and the reports of the Directors and of the auditor for the year ended 30 April 2025 (Annual Report and Accounts).

Resolution 2

To declare a final dividend of 17.6p per ordinary share to be paid on 30 September 2025 to shareholders on the Company's register of members as at the close of business on 29 August 2025.

Resolution 3

To approve the Directors' Remuneration Report in the form set out on pages 113 to 121 of the Annual Report and Accounts.

Resolution 4

To approve the Directors' Remuneration Policy as set out on pages 107 to 112 of the Annual Report and Accounts.

Resolution 5

To appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting.

Resolution 6

To authorise the Audit Committee, for and on behalf of the Board, to determine the remuneration of the auditor.

Resolution 7

To re-elect Mark Butcher as a Director.

Resolution 8

To re-elect Bindi Karia as a Director.

Resolution 9

To re-elect Mark McCafferty as a Director.

Resolution 10

To re-elect Avril Palmer-Baunack as a Director.

Resolution 11

To re-elect John Pattullo as a Director.

Resolution 12

To re-elect Martin Ward as a Director.

Resolution 13

To re-elect Nicola Rabson as a Director.

Resolution 14

To re-elect Rachel Coulson as a Director.

Resolution 15

- (a) That the rules of the ZIGUP plc Value Creation Plan (the “**Plan**”) in the form produced to the Meeting and initialed by the Chairman of the Meeting for the purposes of identification, the principal terms of which are summarised in the Appendix, be and are hereby approved and the Directors be and are generally authorised to adopt the Plan and to do all acts and things that they consider necessary or expedient to give effect to the Plan; and
- (b) that the Directors be and are hereby authorised to adopt further plans based on the Plan but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the Plan.

Resolution 16

That the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all powers of the Company to allot ordinary shares in the Company and to grant rights to subscribe for or to convert any security into ordinary shares in the Company:

- (a) up to an aggregate nominal amount of £38,135,928; and, in addition,
- (b) in so far as such shares comprise equity securities (within the meaning of Section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £38,135,928 in connection with a fully pre-emptive offer,

provided that this authority (unless previously renewed, varied or revoked by the Company) shall expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 24 December 2026) save that 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 convert securities into shares to be granted after such expiry and the Board may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this Resolution 16, “**fully pre-emptive offer**” means an offer to:

- (i) ordinary shareholders (other than the Company) in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, subject to such rights, as the Directors 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 treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Special Resolutions

Resolution 17

That, if Resolution 16 is passed, the Board be authorised pursuant to section 570 of the Companies Act 2006, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:

- (a) allotments made in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 16, such power shall be limited to the allotment of equity securities in connection with a fully pre-emptive offer only):
 - (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 Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £11,441,922; and
- (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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 (unless previously renewed, varied or revoked by the Company) at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 24 December 2026) 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 Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 18

That if Resolution 16 is passed, the Board be authorised, in addition to any authority granted under Resolution 17, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £11,441,922, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board determines to be either an acquisition or a specified 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
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this Resolution) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company 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 (unless previously renewed, varied or revoked by the Company) at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 24 December 2026) 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 Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 19

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 50.0p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine and, where such shares are held as treasury shares, the Company may use them for the purposes set out in section 727 of the Companies Act 2006, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired is 22,883,844;
- (b) the minimum price (excluding expenses) which may be paid for any ordinary share is 50.0p;
- (c) the maximum price (excluding expenses) which may be paid for any ordinary share is an amount not more than the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for such ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of such ordinary share and the highest current independent bid on the trading venue on which the purchase is carried out;
- (d) the authority hereby conferred shall expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 December 2026 unless previously renewed, varied or revoked by the Company in general meeting; and
- (e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

Resolution 20

That the Company be and it is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of preference shares of 50.0p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of preference shares hereby authorised to be acquired is 1,000,000 (being all the preference shares remaining in issue as at the date of this notice);
- (b) the minimum price (excluding expenses) which may be paid for any preference share is 1.0p;
- (c) the maximum price (excluding expenses) which may be paid for any preference share is 50.0p;
- (d) the authority hereby conferred shall expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 March 2027 unless previously renewed, varied or revoked by the Company in general meeting; and
- (e) the Company may make a contract to purchase its preference shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its preference shares in pursuance of any such contract.

Resolution 21

That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By Order of the Board**Matthew Barton**

Company Secretary

ZIGUP plc

25 July 2025

Registered Office:

Northgate Centre,

Lingfield Way,

Darlington,

DL1 4PZ

Registered Number: 00053171

Notes

1. A member entitled to attend and vote at the Annual General Meeting may appoint another person(s) (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote at the Annual General Meeting. A member can appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by them. Unless otherwise indicated on the form of proxy, CREST, Proxymity or any other electronic voting instruction, the proxy may vote (or withhold from voting) at the proxy's sole discretion.
2. A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you. Your proxy must vote as you instruct and must attend the Annual General Meeting for your vote to be counted. Appointing a proxy does not preclude you from attending the Annual General Meeting and voting in person.
3. Proxies may be appointed by using the electronic proxy appointment service in accordance with the procedures set out in Note 6 below. Institutional investors may be able to appoint proxies electronically via the Proxymity platform (see Note 7 below). CREST members may appoint proxies using the CREST electronic proxy appointment service (see Note 8 below). In each case the appointment must be received by the Company not less than 48 hours, excluding non-business days, before the time of the Annual General Meeting.
4. A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a Nominated Person). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between them and the member by whom they were nominated to be appointed as a proxy for the Annual General Meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
5. To be entitled to attend and vote, whether in person or by proxy, at the Annual General Meeting, members must be registered in the register of members of the Company at close of business on Friday 19 September 2025, or, in the case of an adjourned meeting, at close of business on the day which is two days before the meeting (excluding non-business days). Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the Annual General Meeting or adjourned meeting.
6. Shareholders wishing to appoint a proxy online should visit www.signalshares.com and follow the instructions on screen. If you have not already registered for the Signal Shares shareholder portal you will need your personal Investor Code which you can find on your share certificate or a dividend confirmation. To be valid your proxy appointment(s) and instructions should reach MUFG Corporate Markets Group no later than 10.30am on Friday 19 September 2025 (48 hours, excluding non-business days, before the time set for the Annual General Meeting). By registering on the Signal Shares portal at www.signalshares.com, you can manage your shareholding, including: casting your vote; changing your dividend payment instruction; updating your address; and selecting your communication preference. If you need help with voting online, or require a paper proxy form, please contact our Registrar, MUFG Corporate Markets Group, by email at [shareholderenquiries@MUFG Corporate Marketsgroup.co.uk](mailto:shareholderenquiries@MUFGCorporateMarketsgroup.co.uk), or you may call MUFG Corporate Markets Group on 0371 664 0391. 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. MUFG Corporate Markets Group are open between 9.00 am to 5.30pm, Monday to Friday excluding public holidays in England and Wales.
7. 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 MUFG Corporate Markets Group. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.30 am on Friday 19 September 2025 in order to be considered valid or, if the Annual General Meeting is adjourned, by the time which is 48 hours, excluding non-business days, before the time of the adjourned meeting. 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 Proxymity platform instructing the removal of your proxy vote.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members and those 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. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 the notice of meeting. 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 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 a proxy appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that there are no 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 their 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 regard, 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. 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.
9. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

10. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last Annual General Meeting, that the members propose to raise at the Annual General Meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required to publish on its website.
11. The Company must cause to be answered at the Annual General Meeting any question relating to the business being dealt with at the Annual General Meeting which is put by a member attending the Annual General Meeting, except in certain circumstances, including if it would interfere unduly with the preparation for the Annual General Meeting or if it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered or if to do so would involve the disclosure of confidential information.
12. As at 25 July 2025 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital consists of 236,091,423 ordinary shares of 50.0p each, carrying one vote each (7,252,974 of which are held in treasury by the Company, which do not carry voting rights while so held) and 1,000,000 preference shares of 50.0p each, which do not carry any rights to vote on the above resolutions. Therefore, the total voting rights in the Company are 228,838,449.
13. The contents of this notice of Annual General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Annual General Meeting, the total voting rights that members are entitled to exercise at the Annual General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website www.zigup.com/investors/results-reports-and-presentations/.
14. The following documents will be available for inspection during normal business hours from the date of this notice of Annual General Meeting until the close of the Annual General Meeting on Tuesday 23 September 2025 at the offices of Bryan Cave Leighton Paisner LLP at Governor's House, 5 Laurence Pountney Hill, London, EC4R 0BR:
- (a) copies of the executive Directors' service contracts; and
 - (b) copies of the letters of appointment of the Non-executive Directors; and
 - (c) a copy of the ZIGUP plc Value Creation Plan.
- A copy of the ZIGUP plc Value Creation Plan will also be available for inspection on the national storage mechanism from the date of this notice of Annual General Meeting.
15. You may not use any electronic address provided in this notice of meeting to communicate with the Company for any purposes other than those expressly stated.
16. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the Annual General Meeting, notice of a resolution which may properly be moved and is intended to be moved at the Annual General Meeting and/or (ii) to include in the business to be dealt with at the Annual General Meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved, or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 12 August 2025, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Appendix To Notice of General Meeting

The terms of the ZIGUP plc Value Creation Plan (“**Plan**”) are summarised below. The Plan is being introduced to operate in place of the existing Long-Term Incentive Plan and is structured to be a simple, transparent and leveraged incentive plan which looks to incentivise management to accelerate value creation for shareholders.

Operation

The Plan will be administered by the board of directors of the Company or by any duly authorised committee of it (the “**Board**”). Decisions in relation to any participation in the Plan by the Company’s executive directors will always be taken by the Company’s Remuneration Committee. Any employee of the Company’s group (“**Group**”) is eligible to participate at the Board’s discretion.

Grant of awards

Awards may be granted by the Board as rights to receive ordinary shares in the Company (“**Shares**”), calculated as a percentage (“**Participation Percentage**”) of the value of a pool (“**Pool Value**”).

Awards can only be granted in the six weeks following the day on which the Plan is approved by shareholders, the announcement by the Company of its results for any period, any day on which a restriction on the grant of awards is lifted, the day on which the Directors’ Remuneration Policy is approved by shareholders, or any day on which the Board determines that exceptional circumstances exist which justify the grant of awards. Awards are not transferable except on death and will not form part of pensionable earnings.

Individual limit

Awards will not be granted to participants under the Plan such that the total of all Participation Percentages exceed 100% of the Plan pool.

Overall limits

In any ten-year period, the number of Shares which may be issued under the Plan and any other employee share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

Performance period and calculation of the Pool Value

The Pool Value will be determined based on the creation of shareholder value, over a performance period of three years from 1 May 2025.

The Pool Value will be determined by the Board and will normally be calculated as 10% of the growth in value of the issued share capital (including the aggregate value of any dividends paid over the performance period) above a hurdle of £5.21 per share, subject to a cap of £8 per share. Any value returned to shareholders via a share buyback over the performance period will be added to the Pool Value. If the hurdle is not achieved, no value will normally be delivered to participants.

The Board may amend or substitute the method of calculating the Pool Value if it considers that an amended or substituted method is reasonable and appropriate.

The Board may also adjust the Pool Value (including by reducing to nil), if it considers that the value does not reflect the underlying financial or non-financial performance of the Group over the vesting period, the value is not appropriate in the context of circumstances that were unexpected or unforeseen at the grant date, or there exists any other reason why an adjustment is appropriate, taking into account such factors as the Board considers relevant.

Application of Participation Percentage

Following the determination of the Pool Value, the Participation Percentage will be applied to determine the value of each participant’s award. The value of each award will then be divided by the market value of a Share at the time to determine the number of Shares which will vest.

Holding Period

Vested awards will also be subject to a holding period (a “**Holding Period**”) of two years following the vesting date during which either the award will “continue or Shares will be delivered (on an after-tax basis) subject to restrictions in relation to transfer, sale or charge. At the end of the Holding Period, awards will be “released” (i.e. participants will be absolutely entitled to their Shares).

Dividends and dividend equivalent payments

During the Holding Period, either dividends or dividend equivalents will accrue in respect of Shares subject to vested awards.

Leavers

Awards will usually lapse on the individual's cessation of office or employment with the Group prior to the vesting date except where cessation is as a result of the individual's death, ill health, injury or disability, where the participant's employer is no longer a member of the Group, or for any other reason that the Board determines, except where a participant leaves by reason of gross misconduct ("**Good Leavers**"). Awards held by Good Leavers will usually continue. Time pro-rata will usually apply to Awards held by Good Leavers other than in cases where a participant ceases employment by reason of their employer no longer being a member of the Group.

If a participant dies, an unvested award will usually vest and be released at the time of the participant's death to the extent that the Board determines, assessing Pool Value as appropriate at that time. Time pro-rata will usually apply.

If a participant ceases to be an officer or employee of the Group during a Holding Period, their award will normally be released at the end of the Holding Period, unless the Board determines that it should be released as soon as reasonably practicable following their cessation of office or employment. However, if a participant is summarily dismissed during a Holding Period, their award will lapse immediately.

Reduction and recovery

If:

- there is reasonable evidence of material misconduct or material error on the part of the participant;
- any Group member's financial results for any financial year have subsequently appeared materially financially inaccurate or misleading as determined by the Board;
- the calculation of the Pool Value, Participation Percentages or the number of Shares comprised in an Award was based on error, inaccurate or misleading information;
- there has been a material failure of risk management for which the participant was or is directly or indirectly responsible which has resulted in a material financial loss for the Company;
- there was an error or material misstatement which resulted in an overpayment or over allocation to participants where in the form of award under the Plan or otherwise;
- the participant's behaviour falls materially below that which would have been expected and the Board determines that this has resulted in material reputational damage to any Group member or relevant business unit;
- an exceptional event or events occur that have a material effect on the value or reputation of any Group member or relevant business unit (excluding an exceptional even or events which have a material adverse effect on global macroeconomic conditions); or
- the Company or entities representing a material proportion of the Group become insolvent or otherwise suffer a corporate failure so that Shares cease to have material value, provided that the Board determines that the Participant should be held responsible (in whole or in part) for that insolvency or failure.

during the recovery period set out in the Company's remuneration policy, the Board may:

- reduce awards (to zero if appropriate) or impose additional conditions on the awards at any time prior to the earlier of the delivery of cash and/or Shares in satisfaction of an award; and/or
- require that the participant has to either return some or all of the Shares acquired under their award or make a cash payment to the Company in respect of the Shares delivered up to the third anniversary of the determination of an award's outcome.

Corporate events

In the event of a change of control of the Company, unvested awards will vest to the extent determined by the Board, assessing Pool Value as appropriate at that time. Awards to the extent vested will then be released.

Alternatively, the Board may permit awards to be exchanged for shares and/or cash and/or other securities issued by a different company (whether the acquiring company or a different company). If the change of control is an internal reorganisation of the Group or if the Board so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that awards will vest, assessing Pool Value as appropriate at that time.

Adjustment of awards

The Board may determine that the Pool Value may be adjusted prior to the vesting date and whether unvested awards will vest and be released in the event of a variation of the Company's share capital or any demerger, delisting, special dividends or other event which, in the opinion of the Board, may materially affect the current or future value of Shares.

Amendments

The Board may amend the Plan at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the Plan, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Satisfying awards and termination of the Plan

Awards may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market. Awards may not be granted under the Plan after the third anniversary of its approval by shareholders, however it is currently intended that all Awards under the Plan will be granted in the twelve months immediately following its approval.

