

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE COMPANY'S ANNUAL GENERAL MEETING TO BE HELD ON 18 MAY 2023.

**If you are in any doubt as to what action you should take, you are recommended to seek your own advice from an appropriate professional adviser who is authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your Ordinary Shares in Genuit Group plc (the "Company"), please send this document as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.



## **GENUIT GROUP PLC**

(Incorporated and registered in England and Wales with no. 06059130)

# **NOTICE OF ANNUAL GENERAL MEETING**

The ninth Annual General Meeting ("**AGM**") of the Company will be held on Thursday 18 May 2023 at the offices of Genuit Group plc, 4 Victoria Place, Holbeck, Leeds LS11 5AE, United Kingdom at 10.30am.

In order to be valid, your votes must be cast either online, via the LinkVote+ app, or by completing and returning a hard copy Form of Proxy, **by no later than 10.30am on Tuesday 16 May 2023.**

**Genuit Group plc**  
Annual General Meeting 2023



## Notice of Annual General Meeting

### Dear Shareholder,

The AGM is an important event in our corporate calendar and is the Board's opportunity to engage with shareholders and to listen and respond to your questions.

The formal Notice of Meeting is on pages 2 to 3. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 4 to 6.

In order to make voting easier for shareholders and to reduce our environmental impact, the Company does not provide a paper Form of Proxy for its AGM and, accordingly, you are requested to vote online instead. You can vote by (i) logging on to our registrar's website at [www.signalshares.com](http://www.signalshares.com) and following the instructions, (ii) via the LinkVote+ app, or (iii) you may request a hard copy Form of Proxy directly from our Registrars (contact details are set out on page 7). If you have requested a printed copy of the 2022 Annual Report and Accounts, this is also enclosed.

If you requested to receive the 2022 Annual Report and Accounts electronically or did not return the election letter previously sent to you, please accept this letter as notification that the 2022 Annual Report and Accounts has now been published on our website at [www.genuitgroup.com](http://www.genuitgroup.com).

Your vote is important to us. The Board requests shareholders to vote on all resolutions by completing and submitting an online Form of Proxy. Further details of how to vote by proxy or via the LinkVote+ app are set out in the Administrative Notes in connection with the AGM on pages 7 to 10. In order to be valid, your votes must be cast either online, or by completing and returning a hard copy Form of Proxy, **by no later than 10.30am on Tuesday 16 May 2023.**

### Questions and Answers

Shareholders can also submit any specific questions on the business of the AGM and resolutions to the Board in advance of and during the AGM by email to [company.secretary@genuitgroup.com](mailto:company.secretary@genuitgroup.com) by no later than 5.00pm on 17 May 2023. We will consider all questions received and, if appropriate, address them immediately following the formal business of the AGM.

Where it is not possible to answer any of the questions submitted prior to and during the AGM (for example, due to time constraints), the Directors will endeavour, where appropriate, to answer such questions by publishing responses on the Company's website at [www.genuitgroup.com](http://www.genuitgroup.com) as soon as practicable following the AGM.

The results of the AGM will be published via a regulatory news service as soon as possible after the meeting and will also be published on our website.

### Recommendation

The Directors have proposed Mark Hammond for re-election, noting that Provision 10 of the UK Corporate Governance Code suggests that where a non-executive director has served on a board for more than nine-years, this could appear to impair the director's independence. Given the changes to the Board during the 2022 financial year and Mark's experience on the Board of Genuit Group plc, it is paramount that a successor to Mark has the benefit of an effective and well-informed handover. The Board therefore confirms that it is of the view that Mark remains an independent, Non-Executive Director of the Board and that his nine-year tenure does not impair his ability to challenge independently.

Your Directors believe that all resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and we unanimously recommend that you vote in favour of them, as we propose to do in respect of our own shareholdings.

We would like to remind you that, as previously notified, dividend payments will now only be made by electronic means. Dividend confirmations will be available on the Share Portal at [www.signalshares.com](http://www.signalshares.com). If you have any queries in relation to this, please contact the Shareholder Support Centre of our Registrar, Link Group, on 0371 664 0300.

The Directors and I look forward to meeting as many of you as possible at the AGM and we thank you for your continued support.

Yours faithfully

**Kevin Boyd**  
Chair

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## Notice of 2023 Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of Genuit Group plc (the “Company”) will be held at 4 Victoria Place, Holbeck, Leeds, LS11 5AE, United Kingdom on Thursday 18 May 2023 at 10.30am. At the AGM, you will be asked to consider and vote on the resolutions below. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolutions 14 to 17 will be proposed as special resolutions.

### Ordinary resolutions

#### Resolution 1

To receive the Company’s financial statements for the year ended 31 December 2022 together with the Directors’ Report and the Auditor’s Report on these accounts (the “2022 Annual Report and Accounts”).

#### Resolution 2

To approve the Annual Statement by the Chair of the Remuneration Committee and the Annual Report on Remuneration for the year ended 31 December 2022, set out on pages 101 to 103 and 114 to 126 of the 2022 Annual Report and Accounts.

#### Resolution 3

To declare a final dividend of 8.2 pence per ordinary share of £0.001 each in the Company (“Ordinary Share”) for the year ended 31 December 2022.

#### Resolution 4

To elect Mr Shatish Dasani as a Director of the Company.

#### Resolution 5

To re-elect Mr Joe Vorih as a Director of the Company.

#### Resolution 6

To re-elect Mr Paul James as a Director of the Company.

#### Resolution 7

To re-elect Mr Kevin Boyd as a Director of the Company.

#### Resolution 8

To re-elect Mr Mark Hammond as a Director of the Company.

#### Resolution 9

To re-elect Ms Louise Brooke-Smith as a Director of the Company.

#### Resolution 10

To re-elect Ms Lisa Scenna as a Director of the Company.

#### Resolution 11

To reappoint Ernst & Young LLP as auditor of the Company, to hold office until the conclusion of the next AGM of the Company.

#### Resolution 12

To authorise the Audit Committee of the Company to determine the auditor’s remuneration.

#### Resolution 13

THAT the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies

Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company (together ‘relevant securities’) up to an aggregate nominal amount of £166,113.25 comprising:

- (a) an aggregate nominal amount of £83,056.62 (whether in connection with the same offer or issue as under (b) below or otherwise); and
- (b) an aggregate nominal amount of £83,056.62, in the form of equity securities (within the meaning of section 560(i) of the Act) in connection with an offer by way of a rights issue, open offer or otherwise open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of fifteen months from the date this resolution is passed or the conclusion of the AGM of the Company to be held in 2024, except that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if such authority had not expired.

### Special resolutions

#### Resolution 14

THAT, subject to the passing of resolution 13, the Board be authorised 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) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares (other than the Company) on the register of any record date fixed by the Directors in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever;

- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £24,916.99; and
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) 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 (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.

This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of fifteen months from the date this resolution is passed or the conclusion of the AGM of the Company to be held in 2024 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 15**

THAT, subject to the passing of resolution 13, the Directors be authorised, in addition to any authority granted under resolution 14 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:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £24,916.99, 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 Directors of the Company determine 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) 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 (a) 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.

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This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of fifteen months from the date this resolution is passed or the conclusion of the AGM of the Company to be held in 2024, 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 16**

To authorise the Company generally and unconditionally to make market purchases (as defined in section 693(4) of the Act) of its Ordinary Shares provided that in doing so it:

- (a) purchases no more than 37,350,563 Ordinary Shares in aggregate;
- (b) pays not less than £0.001 (excluding expenses) per ordinary share; and
- (c) pays a price per share that is not more (excluding expenses) per ordinary share than the higher of:
  - (i) 5% above the average of the middle market quotations for the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately before the day on which it purchases that share; and
  - (ii) the value of each Ordinary Share on the basis of the higher of the price quoted for: (a) the last independent trade of; and (b) the highest current independent bid, for an Ordinary Share on the trading venue where the purchase is carried out at the relevant time, including when the Ordinary Shares are traded on different venues.

This authority shall expire fifteen months after the date of the passing of this resolution or, if earlier, at the conclusion of the AGM of the Company to be held in 2024, except that the Company may, if it agrees to purchase Ordinary Shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

#### **Resolution 17**

To authorise the Directors to call a General Meeting of the Company, other than an AGM, on not less than 14 clear days' notice.

The Directors believe that the proposals in resolutions 1 to 17 are in the best interests of shareholders as a whole and they unanimously recommend that you vote in favour of all the resolutions.

By order of the Board  
**Emma Versluys**  
Group Legal Counsel & Company Secretary

**18 April 2023**

#### **Registered Office:**

Genuit Group plc  
4 Victoria Place  
Holbeck  
Leeds  
LS11 5AE

## Explanatory Notes to the Notice of Annual General Meeting

**The following notes provide an explanation as to why the resolutions set out in the Notice are to be put to shareholders.**

*Resolutions 1 to 13 are ordinary resolutions. These resolutions will be passed if more than 50% of the votes cast for or against are in favour.*

### **Resolution 1: Financial Statements and Directors' Report**

The Directors are required by the Act to present to the shareholders of the Company at a General Meeting the reports of the Directors and the auditor, and the audited accounts of the Company, for the financial year ended 31 December 2022. The reports of the Directors and the audited accounts have been approved by the Directors, and the report of the auditor has been approved by the auditor, and a copy of each of these documents may be found in the 2022 Annual Report and Accounts.

### **Resolution 2: Directors' Remuneration Report**

The Act requires the Company to seek shareholder approval of the Remuneration Report on an annual basis. This is sought in resolution 2.

### **Resolution 3: Final dividend**

The Board proposes a final dividend of 8.2 pence per Ordinary Share for the year ended 31 December 2022. If approved, the recommended final dividend will be paid on 24 May 2023 to all shareholders who are on the Register of Members at close of business on 21 April 2023.

### **Resolution 4: Election of Directors**

The Company's Articles of Association require that any Director appointed to the Board since the last AGM shall retire and seek election at the AGM. Shatish Dasani was appointed to the Board on 1 March 2023 and therefore offers himself for election at the AGM.

Biographical information for Shatish Dasani is shown on page 69 of the 2022 Annual Report and Accounts and is also available on the Company's website ([www.genuitgroup.com](http://www.genuitgroup.com)).

### **Resolutions 5 to 10: Re-election of Directors**

The Company's Articles of Association require that each Director appointed to the Board shall retire and seek election every three years at the AGM. However, in accordance with the UK Corporate Governance Code, all of the Directors of the Company will stand for re-election annually. As Matt Pullen will step down from the Board with effect from 28 April 2023, he will not stand for re-election at the AGM,

Biographical information for the Directors is shown on pages 68 to 69 of the 2022 Annual Report and Accounts and is also available on the Company's website ([www.genuitgroup.com](http://www.genuitgroup.com)).

The Directors have proposed Mark Hammond for re-election, noting that Provision 10 of the UK Corporate Governance Code suggests that where a non-executive director has served on a board for more than nine years, this could appear to impair the director's independence. Given the changes to the Board during the 2022 financial year and Mark's experience on the Board of Genuit Group plc, it is paramount that a successor to Mark has the benefit of an effective and well-informed handover. The Board therefore confirms that it is of the view that Mark remains an independent, Non-Executive Director of the Board and that his nine-year tenure does not impair his ability to challenge independently.

Following the recommendation from the Nomination Committee, the Board is satisfied that each of the Directors continues to be effective and demonstrates a commitment to their role, and that each of the Directors continues to be able to dedicate sufficient time to their duties.

### **Resolution 11: Reappointment of auditor**

The Act requires that an auditor is appointed at each General Meeting at which accounts are laid, to hold office until the next such meeting. Resolution 11 seeks shareholder approval for the reappointment of Ernst & Young LLP. The Audit Committee keeps under review the independence and objectivity of the external auditor and further information on this can be found in the 2022 Annual Report and Accounts on page 94. After considering the relevant information, the Audit Committee recommended to the Board at its meeting in March 2023 that Ernst & Young LLP be reappointed as auditor of the Company.

### **Resolution 12: Remuneration of auditor**

This resolution gives the Directors authority to determine the remuneration of the auditor for the audit work to be carried out by them in the next financial year. The amount of the remuneration paid to the auditor will be determined by the Audit Committee and will be disclosed in the next audited accounts of the Company.

### **Resolution 13: Authority to allot Ordinary Shares**

The Act provides that the Directors may only allot shares if authorised by shareholders to do so. Resolution 13 will, if passed, authorise the Directors to allot shares and to grant rights to subscribe for, or convert securities into, shares up to a maximum nominal amount of £166,113.25 which represents an amount which is approximately equal to two-thirds of the issued ordinary share capital of the Company as at 12 April 2023 (excluding treasury shares), the latest practicable date prior to the publication of the Notice.

As provided in paragraph (a) of resolution 13, up to half of this authority (equal to one-third of the issued ordinary share capital of the Company) will enable the Directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit.

The Directors are aware of the latest Investment Association Share Capital Management Guidelines published in February 2023 (“**IA Guidelines**”), which update the previous guidance to incorporate all fully pre-emptive offers, not just fully pre-emptive rights issues, in respect of the authority to allot a further (one third) of the issued share capital of the Company. Accordingly, in line with the IA Guidelines, the Directors are seeking this revised authority in order to provide sufficient flexibility for the Company.

Paragraph (b) of the resolution provides that the remainder of the authority (equal to a further one-third of the issued ordinary share capital of the Company) may be used in connection with a rights issue, open offer or otherwise in favour of holders of Ordinary Shares. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue, open offer or otherwise.

The authority will expire at the earlier of the date that is fifteen months after the date of the passing of the resolution and the conclusion of the next AGM of the Company.

Passing resolution 13 will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

As at 12 April 2023, the latest practicable date prior to publication of the Notice, the Company had an issued share capital of 249,170,247 Ordinary Shares, of which 375 Ordinary Shares (equal to approximately 0.0002% of the entire issued share capital of the Company as at that date) are held in treasury.

*Resolutions 14-17 are special resolutions. These resolutions will be passed if not less than 75% of the votes cast for or against are in favour.*

### **Resolutions 14 and 15: Disapplication of pre-emption rights**

If the Directors wish to exercise the authority under resolution 13 and offer unissued shares for cash, the Act requires that, unless shareholders have given specific authority for the waiver of their statutory pre-emption rights by way of special resolution, the new shares be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings.

Resolutions 14 and 15, proposed as special resolutions, would authorise the Directors to disapply the strict statutory pre-emption provisions. This would provide the Directors with a degree of flexibility to act in the best interests of the Company so that: (i) the Company can follow normal practice in the event of a rights issue, open offer or other offer of securities in favour of the existing shareholders in proportion to their

shareholdings; and (ii) a limited number of shares may be issued for cash to persons other than existing shareholders in compliance with the IA Guidelines (as referred to in resolution 13 above).

In November 2022, the Pre-Emption Group updated their Statement of Principles (the “**Pre-Emption Group Principles**”) to, amongst other things, support companies seeking authority to issue non-pre-emptively for cash equity securities representing:

1. no more than 10% of issued ordinary share capital whether or not in connection with an acquisition or specified capital investment (a general disapplication);
2. no more than an additional 10% of issued ordinary share capital, provided that it is intended to be used only 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; and
3. the Pre-Emption Group Principles also support the disapplication of pre-emption rights for the purposes of making a follow-on offer to existing shareholders:
  - (a) up to an additional aggregate amount equal to 20% of any allotment under the general disapplication as described in paragraph (1) above; and
  - (b) up to an additional aggregate amount equal to 20% of any allotment under the specific disapplication as described in paragraph (2) above.

Resolutions 14 and 15, if passed, will give the Directors authority to allot shares in the capital of the Company (pursuant to the authority granted under resolution 13) for cash without complying with the pre-emption rights in the Act in certain circumstances up to a maximum of 20% of the Company’s issued share capital. This disapplication authority is in line with institutional shareholder guidance, and in particular, with the Pre-Emption Group Principles issued in November 2022.

Resolution 14 authorises directors to allot new shares, pursuant to the authority given by Resolution 13, or to sell treasury shares for cash:

- (a) up to a nominal value of £24,916.99 equivalent to approximately 10% of the total issued ordinary share capital of the Company as at 12 April 2023; and
- (b) for the purposes of making a follow-on offer to existing shareholders (under paragraph (c) of the resolution and as described in the Pre-Emption Group Principles), up to an additional aggregate amount equal to 20% of any allotment under

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paragraph (b) of the resolution, without the shares first being offered to shareholders in proportion to their existing holdings.

The total maximum nominal amount of equity securities to which Resolution 14 relates is £24,916.99 (representing 10% of the issued ordinary capital of the Company as at 12 April 2023).

Resolution 15 additionally 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:

- (a) 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; and
- (b) for the purposes of making a follow-on offer to existing shareholders (under paragraph (b) of the resolution and as described in the Pre-Emption Group Principles), up to an additional aggregate amount equal to 20% of any allotment under paragraph (a) of the resolution.

The authority under Resolution 15 is limited to a nominal value of £24,916.99, equivalent to approximately 10% of the nominal value of the ordinary share capital of the Company in issue on 12 April 2023. This additional authority would only be used if and when appropriate for the Company's circumstances.

The Directors intend to adhere to the provisions in the Pre-Emption Group Principles, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 14 in excess of an amount equal to 10% of the total issued ordinary share capital of the Company (excluding treasury shares). Adherence to the Pre-Emption Group Principles would not preclude issuances under the authority sought under Resolution 15.

The Directors do not have any present intention to exercise this disapplication authority, however the Directors consider it is appropriate for them to seek the flexibility that this authority provides and that the authority sought in Resolutions 14 and 15 is in the best interests of the Company.

The authority for these resolutions will expire at the earlier of the date that is fifteen months after the date of the passing of the resolutions, and the conclusion of the next AGM of the Company.

#### **Resolution 16: Authority to purchase Company's own shares**

If passed, this resolution will grant the Company authority for a period of up to fifteen months after the date of passing of the resolution to buy its own shares in the market. The resolution limits the number of shares that may be purchased to 14.99% of the

Company's issued share capital (excluding treasury shares) as at 12 April 2023, the latest practicable date prior to the publication of the Notice. The price per Ordinary Share that the Company may pay is set at a minimum amount (excluding expenses) of £0.001 per Ordinary Share and a maximum amount (excluding expenses) of the higher of: (i) 5% over the average of the previous five business days' middle market prices; and (ii) the value of each Ordinary Share on the basis of the higher of the price quoted for: (a) the last independent trade of; and (b) the highest current independent bid, for an Ordinary Share on the trading venue where the purchase is carried out at the relevant time, including when the Ordinary Shares are traded on different venues. This authority will only be exercised if market conditions make it advantageous to do so.

Your Directors are of the opinion that it would be advantageous for the Company to have the flexibility to purchase its own shares should such action be deemed appropriate by the Board. The Directors have no present intention of exercising the authority to purchase the Company's Ordinary Shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price, future investment opportunities and the overall position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Shares purchased would either be cancelled and the number of shares in issue reduced accordingly or held as treasury shares.

The Company operates long-term incentive plans under which awards may be satisfied by the allotment or transfer of Ordinary Shares to award holders. As at 12 April 2023, the latest practicable date prior to the publication of the Notice, the total number of options to subscribe for Ordinary Shares was 7,977,037 representing approximately 3.201% of the issued share capital of the Company (excluding treasury shares) at that date. If the proposed market purchase authority were to be used in full and all of the repurchased Ordinary Shares were cancelled (but the Company's issued share capital otherwise remained unaltered), the total number of options to subscribe for Ordinary Shares at that date would represent approximately 3.766% of the Company's issued share capital (excluding treasury shares).

#### **Resolution 17: Notice of General Meetings, other than AGMs**

In order to maintain its ability to call general meetings (other than an AGM) on 14 clear days' notice, the Company must offer all shareholders the ability to appoint a proxy electronically (via the website of the Company or its Registrars) and must obtain the approval of its shareholders by means of a special resolution passed each year. Resolution 17 seeks such approval. The authority will be exercised only if the Directors believe that to do so would be in the interests of shareholders generally. It is intended that a similar resolution will be proposed at future AGMs.

## Administrative Notes in connection with the AGM

1. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes that may be cast), only those shareholders registered in the Register of Members of the Company as at close of business on Tuesday 16 May 2023 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after close of business on Tuesday 16 May 2023 shall be disregarded in determining the right of any person to attend and vote at the AGM.
2. A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote instead of him or her. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or Ordinary Shares held by that shareholder. You will need to state clearly on each Form of Proxy the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by the member, will result in the proxy appointment being invalid. A proxy need not be a shareholder of the Company. Given the closed nature of the AGM, we strongly encourage shareholders to appoint the chairperson of the AGM as a proxy for the AGM, rather than a third party, as third parties will not be permitted to attend the AGM.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

### 5. You can vote:

- by logging onto [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- via the LinkVote+ app, which is free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below:

Apple App Store



GooglePlay



- 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 Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.30am on Tuesday 16 May 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours 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; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

You may request a hard copy Form of Proxy directly from the Registrars, Link Group, by emailing them at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or by calling them on +44 (0)371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open 09.00am to 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

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**Genuit Group plc**  
Annual General Meeting 2023

- In order for a proxy appointment to be valid, a Form of Proxy must be completed. In each case the Form of Proxy, together with the power of attorney or other authority, if any, under which it is executed (or a notarially certified copy of such power of attorney) must be received by Link Group at **PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL** by 10.30am on Tuesday 16 May 2023.
6. If you return more than one proxy appointment, that received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
  7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) 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.
  8. In order for a proxy appointment or instruction 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 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 10.30am on Tuesday 16 May 2023. 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.
  9. 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 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 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 (as amended).
  10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

### Voting via Proxymity

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 Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.30am on Tuesday 16 May 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours 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.

Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Link Group on +44 (0)371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open 09.00am to 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

11. 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 the Company's Registrars, Link Group at **PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL**. In the case of a member which is a corporation, 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 Link Group no later than 10.30am on Tuesday 16 May 2023.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

12. If you are a person who has been nominated under section 146 of the Act to enjoy information rights ("**Nominated Person**"):
- you may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights to be appointed or have someone else appointed as a proxy of the meeting;
  - if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the shareholder to give instructions to the shareholder as to the exercise of voting rights; and
  - your main point of contact in terms of your investment in the Company remains the shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2, 3 and 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

13. Any 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 powers over the same share. The Form of Proxy must be executed under its common seal or under the hand of any officer or attorney duly authorised.
14. To be valid, any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's Registrar, at the address shown on the Form of Proxy. You are advised to read the terms and conditions of use carefully.
15. As at 12 April 2023 (being the last practicable date prior to the publication of this notice), the Company's issued share capital comprised 249,170,247 Ordinary Shares. Each Ordinary Share carries the right to one vote at a General Meeting of the Company. The Company holds 375 Ordinary Shares in treasury and, therefore, the total number of voting rights in the Company as at 12 April 2023 was 249,169,872.
16. Members meeting the threshold requirements set out in the Act have the right to (a) require the Company to give notice of any resolution which can properly be, and is to be, moved at the AGM pursuant to section 338 of the Act; and/or (b) include a matter in the business to be dealt with at the AGM, pursuant to section 338A of the Act.
17. Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) 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 AGM; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

18. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting unless:
  - answering the question would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
19. Copies of the Executive Directors' service contracts and the letters of appointment of the Chair and Non-Executive Directors are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this notice until the conclusion of the AGM and on the date of the AGM at the location of the meeting from 10.15am until the conclusion of the AGM.
20. Members who have general queries about the AGM should telephone the Company's Registrar Link Group on +44 (0)371 664 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 09.00am to 5.30pm, Monday to Friday, excluding public holidays in England and Wales.
21. A copy of this Notice, and other information required by section 311A of the Act, can be found on the Company's website at [www.genuitgroup.com](http://www.genuitgroup.com).
22. Members may not use any electronic address provided in this notice or in any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.



**Genuit Group plc**

4 Victoria Place  
Holbeck  
Leeds  
LS11 5AE

+44 (0) 1138 315315

**[www.genuitgroup.com](http://www.genuitgroup.com)**