

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE FROM YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL OF YOUR SHARES IN PROCOOK GROUP PLC, PLEASE FORWARD THIS DOCUMENT, TOGETHER WITH THE ACCOMPANYING DOCUMENTS, AS SOON AS POSSIBLE EITHER TO THE PURCHASER OR TRANSFEREE OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER SO THEY CAN PASS THE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE SHARES.



ProCook Group plc
(incorporated and registered in England and Wales under number 13679248)

Notice of Annual General Meeting

Wednesday, 10 September 2025 at 11:00 a.m.

Notice is hereby given that the Annual General Meeting (**AGM**) of ProCook Group plc (**Company**) will be held at 11:00 a.m. on Wednesday, 10 September 2025 at the Company's registered office, ProCook, 10 Indurent Park, Gloucester, GL10 3EZ, to consider, and if thought fit, to pass the resolutions set out below. Resolutions 1 to 12 are proposed as ordinary resolutions and 13 to 16 as special resolutions.

To enable shareholders to follow proceedings remotely, the AGM will be broadcast live on the Investor Meet Company platform. Investors can sign up to Investor Meet Company for free and add the Company via the following link: www.investormeetcompany.com/procook-group-plc/register-investor. Investors who already follow the Company on Investor Meet Company will be automatically invited.

Shareholders are invited to submit any questions in respect of the business of the AGM for the Board of Directors (**Directors** or **Board**) to consider. Questions may be submitted in advance via the Investor Meet Company dashboard, or at any time during the AGM over the Investor Meet Company platform following registration, and the Board will aim to respond to any such questions relevant to the business of the AGM.

Shareholders are encouraged to vote on the resolutions to be put to the AGM by proxy whether or not they intend to attend. Voting by proxy prior to the AGM does not affect shareholders' right to attend the AGM and vote in person should they so wish.

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

ORDINARY RESOLUTIONS

Resolution 1

To receive the reports of the Directors and the financial statements for the year ended 30 March 2025 together with the report of the auditor thereon.

Resolution 2

To approve the Directors' Remuneration Report (excluding the Director's Remuneration Policy set out on pages 92 to 100 of the Directors' Remuneration Report) for the financial year ended 30 March 2025 as set out on pages 90 to 107 of the Company's Annual Report and Accounts for the year ended 30 March 2025.

Resolution 3

To approve the Directors' Remuneration Policy as set out on pages 92 to 100 of the Company's Annual Report and Accounts for the year ended 30 March 2025 to take effect immediately following the AGM.

Resolution 4

To re-elect Greg Hodder as a director of the Company.

Resolution 5

To re-elect Daniel O'Neill as a director of the Company.

Resolution 6

To re-elect David Stead as a director of the Company.

Resolution 7

To re-elect Dan Walden as a director of the Company.

Resolution 8

To re-elect Meg Lustman as a director of the Company.

Resolution 9

To re-elect Lee Tappenden as a director of the Company.

Resolution 10

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

Resolution 11

To authorise the Audit and Risk Committee to determine the remuneration of the Company's Auditor.

Resolution 12

That, in accordance with section 551 of the Companies Act 2006 (**Act**), the Directors be generally and unconditionally authorised to allot equity securities (as defined in Section 560(1) of the Act) (**Equity Securities**):

- (a) up to an aggregate nominal amount of £726,377 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant the authority in paragraph 12(b) below) in connection with a fully pre-emptive offer:
 - (i) to holders of Ordinary Shares in the capital of the Company (Ordinary Shares) in proportion (as nearly as may be practicable) to their respective holdings; and
 - (ii) to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

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

- (b) in any other case, up to an aggregate nominal amount of £363,188 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 12(a) above in excess of £363,188).

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

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

SPECIAL RESOLUTIONS

Resolution 13

That, subject to the passing of resolution 12, the Directors be authorised to allot Equity Securities for cash under the authority conferred by that resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (a) the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph above 12(a) by way of a fully pre-emptive offer only):
 - (i) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - (ii) to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

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

- (b) the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to clause (a) of this resolution) to any person up to an aggregate nominal amount of £108,956; and
- (c) the allotment of Equity Securities or sale of treasury shares (otherwise than under (a) or (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 Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

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

Resolution 14

That, subject to the passing of resolution 12, the Directors be authorised in addition to any authority granted under resolution 13 to allot Equity Securities for cash under the authority conferred by resolution 12 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:

- (a) limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £108,956 such authority to be used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (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 (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

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

Resolution 15

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

- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 10,895,662 (being approximately 10 per cent. of the Company's issued ordinary share capital);
- (b) the minimum price (excluding expenses) which may be paid for such Ordinary Shares is £0.01 per share;
- (c) the maximum price (excluding expenses) which may be paid for an Ordinary Share is the higher of:
 - (i) an amount equal to 105% of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary share is purchased; and
 - (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;
- (d) the market purchase does not result in the number of the Company's Ordinary Shares in public hands falling below 10% of its issued share capital; and
- (e) unless previously renewed, varied or revoked, the authority conferred shall expire on the earlier of the date which is 15 months from the date of the resolution being passed and the conclusion of the Company's next annual general meeting save that the Company may before the expiry of the authority granted hereby, enter into a contract to purchase Ordinary Shares which may be executed wholly or partly after the expiry of such authority.

Resolution 16

That the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice, such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the passing of this resolution.

For and on behalf of the Board.



Dan Walden

Chief Financial Officer

11 August 2025

ProCook
10 Indurent Park
Gloucester
GL10 3EZ

Registered in England and Wales No. 13679248

Notes

Entitlement to Attend and Vote at the AGM

1. The Company specifies that only those members registered on the Company's register of members at 6:00 p.m. (London time) on 8 September 2025, or if the meeting is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the meeting.
2. Voting at the AGM will be conducted by way of a poll rather than on a show of hands. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.
3. The total of the votes cast by shareholders for or against or withheld on each resolution will be announced via a Regulatory Information Service and published on the Company's investor website, www.procookgroup.co.uk, after the AGM.

Proxy Voting – General

4. If you are a shareholder of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. You can appoint the Chair of the meeting as your proxy or another person of your choice. Your proxy does not need to be a member of the Company but must attend the meeting to represent you.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
8. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution. If you do not select a voting option, your proxy may vote or abstain from voting at their discretion.

Proxy Voting – Procedures

9. To be valid proxy votes must be received by 11.00 a.m. on 8 September 2025 or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
10. You will not receive a hard copy form of proxy with this document. Instead, Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.

Apple App Store	Google Play
	

11. If you prefer a hard copy form of proxy, you may request this directly from the Company's Registrar, MUFG Corporate Markets, at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. Hard copy forms of proxy must be completed in accordance with the instructions printed on them and returned to the Company's Registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time.
12. To be valid any proxy form or other instrument appointing a proxy must be received:
 - in the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 15 to 18 below; and no later than the Proxy Vote Closing Time); or
 - If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by the Proxy Vote Closing Time in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
13. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
14. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
15. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
16. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
17. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (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 the Proxy Vote Closing Time. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
18. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Proxy Voting – Changes and Revocations

19. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Proxy Vote Closing Time also applies in relation to amended instructions; any amended proxy appointment received after the Proxy Vote Closing Time will be disregarded. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact MUFG via the methods set out in Note 10 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
20. In order to revoke a proxy instruction you will need to inform the Company by contacting MUFG Corporate Markets on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
21. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by MUFG Corporate Markets no later than the Proxy Vote Closing Time. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 7 above, your proxy appointment will remain valid.

Corporate Representatives

22. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises power over the same share.
23. Corporate representatives must produce a signed corporate representative letter from the shareholder in suitable form at the AGM together with photographic identification to verify they are the representative referred to in the letter.

Share Capital

24. As at the close of business on the day immediately before the date of this notice of general meeting, the Company's issued share capital comprised 108,956,624 ordinary shares of 1 pence each. No shares are held in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business, on the day immediately before the date of this notice of general meeting are 108,956,624. The interests of the Directors as at 11 August 2025 are as reported within the reports of the Directors and the financial statements for the year ended 30 March 2025, save for share options and awards granted to Lee Tappenden and Dan Walden on 1 July 2025 for 1,229,417 shares and 831,085 shares respectively.

Personal Data

25. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise. A copy of the Company's privacy policy can be found online at www.procookgroup.co.uk.

Explanatory Notes

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 12 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 13 to 16 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1: Report and Accounts (Ordinary Resolution)

The Directors must present to the shareholders at the AGM the audited accounts of the Company and the reports of the Directors and Auditor for the year ended 30 March 2025.

Resolution 2: Directors' Remuneration Report (Ordinary Resolution)

The Directors must put the Directors' Remuneration Report to a vote of the shareholders. The vote is only advisory however and the Directors' entitlement to remuneration is not conditional on the resolution being passed.

Resolution 3: Directors' Remuneration Policy (Ordinary Resolution)

Ordinary shareholders are invited to vote on the Directors' Remuneration Policy, which appears on pages 92 to 100 of the Company's Annual Report and Accounts for the year ended 30 March 2025, and which, if approved by shareholders, will take effect immediately after the conclusion of the AGM. This resolution is a binding vote.

Resolutions 4 – 9: Re-election of Directors (Ordinary Resolutions)

All Directors are standing for re-election. It is considered that each Director continues to be effective and their contribution supports the long-term sustainable success of the Company. The skills and experience of each Director, which can be found below demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

Greg Hodder – Greg was appointed to the Board as Non-Executive Chair on 29 October 2021. Greg brings a wealth of experience with previous Non-Executive Director and CEO appointments and a history of driving fast growth from entrepreneurial companies with particular experience in e-commerce and multi-channel. Greg has spent much of his career working in the retail sector including roles as President of New York-based company Smallbone PLC, CEO of Charles Tyrwhitt LLP and Chairman of Majestic Wines plc. Greg is currently the Non-Executive Chair of Purdy and Figg Ltd.

Daniel O'Neill – Daniel was appointed to the Board as Chief Executive Officer on 14 October 2021 and transitioned to a Non-Executive Director in October 2023 upon the appointment of Lee Tappenden as CEO. Daniel founded ProCook over 25 years ago. Prior to founding ProCook (originally trading as the Professional Cookware Company until 2008) in the 1990s, Daniel had an early career in direct marketing businesses and consultancy services and also in software development, developing skillsets and experiences that have provided guiding principles to support the development of the ProCook business.

David Stead – David was appointed to the Board as Senior Independent Non-Executive Director on 29 October 2021. An experienced director of companies in the UK retail sector, David was Chief Financial Officer of FTSE-listed Dunelm Group plc from 2003 to 2015 and Interim Chief Financial Officer in 2018. Prior to his role at Dunelm, David served as Finance Director for Boots The Chemists and Boots Healthcare International between 1991 and 2003. David is a chartered accountant, having spent the early part of his career with KPMG.

Dan Walden – Dan was appointed to the Board as Chief Financial Officer on 14 October 2021. Prior to joining ProCook in May 2021, Dan was Chief Financial Officer of Booking.com Transport. Before that, he held several roles at Dunelm Group plc including Group Finance Director and Commercial Finance Director. Before Dunelm, Dan held various senior finance and commercial roles at Halfords and Sainsbury's. Dan is a chartered accountant, having begun his career with KPMG.

Meg Lustman – Meg was appointed to the Board as an Independent Non-Executive Director in June 2024. Meg has over 35 years of retail experience, and was previously CEO of British affordable luxury brand, Hobbs. Prior to this, she held senior positions at many of the UK's leading fashion retailers including John Lewis, Warehouse, and Aurora/Mosaic Fashions. Meg is a non-executive director of Shepherd Neame Limited. She also serves as Vice Chair of Court and Chair of the Remuneration Committee at Glasgow Caledonian University and is Chair of St Luke's Hospice (Harrow and Brent).

Lee Tappenden – Lee was appointed CEO of ProCook in September 2023, bringing extensive leadership, retail and consumer experience to the Group having spent over 25 years with Walmart and Asda, where he held a range of

senior management roles, and also at Amyris Inc and Boston Consulting Group. His tenure at Walmart included roles in merchandising and operations, before becoming Chief Operations Officer, and then President and CEO of Walmart Canada. Lee spent the early part of his career with Mobil Oil.

In compliance with Financial Conduct Authority (**FCA**) Listing Rules relating to controlling shareholders, the election and re-election of the Independent Non-Executive Directors must be approved by a majority of both:

1. the shareholders of the Company as a whole; and
2. the independent shareholders of the Company (that is, the shareholders other than the Company's Concert Party).

For the purposes of the FCA Listing Rules, the Concert Party (being Michael O'Neill, Daniel O'Neill, Sarah O'Neill, and Daniel O'Neill and Sarah O'Neill as trustees of the O'Neill 2021 Discretionary Settlement) is a controlling shareholder as a result of it holding 75,435,918 shares (36,589,016 shares, 17,048,725 shares, 14,798,785 shares and 6,999,392 shares respectively).

Resolutions 6 and 8 relate to the re-election of David Stead and Meg Lustman respectively, who are the Directors seeking re-election that the Board has determined are Independent Non-Executive Directors (**INEDs**) for the purposes of the UK Corporate Governance Code. These resolutions are proposed as ordinary resolutions and can be voted on by all shareholders of the Company. However, in addition to this, the votes cast by independent shareholders will be counted separately in order to assess whether the second tier of the test is satisfied.

In accordance with the FCA Listing Rules, if a resolution seeking to elect or re-elect an iNED is not approved by a majority of both the shareholders of the Company as a whole and the independent shareholders of the Company, the failed resolution may be put to shareholders of the Company, at a general meeting, which must be held between 90 and 120 days from the date of the original vote (being the date of the AGM or any adjournment of it).

In such circumstances, any iNED whose appointment has not been approved by both the shareholders of the Company as a whole and the independent shareholders of the Company will be treated as having been elected from the date of the original vote until either the date when they are elected, being the date of the subsequent general meeting, or the date of any announcement by the Board that the individual does not intend to stand for election.

If a subsequent general meeting does not take place, the appointment will be treated as ceasing 120 days from the date of the original vote. If a subsequent general meeting does take place and the further resolution is approved, the iNED will be treated as having been elected until the following annual general meeting of the Company. However, if at the subsequent general meeting the further resolution fails, the appointment of the iNED will cease on that date.

Resolutions 10 and 11: Reappointment of Auditor and Auditor's Remuneration (Ordinary Resolutions)

The Board, on the recommendation of the Audit and Risk Committee, recommends the re-appointment of Forvis Mazars LLP as Auditor of the Company until the conclusion of the next general meeting at which the accounts are laid before the Company. Resolution 10 proposes the reappointment of Forvis Mazars LLP and Resolution 11 is a separate resolution which authorises the Audit and Risk Committee to determine the Auditor's remuneration.

Resolution 12: Authority to Allot (Ordinary Resolution)

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

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

- (i) Equity Securities up to a maximum nominal amount of £726,377 which represents approximately two thirds of the Company's issued ordinary shares (excluding treasury shares) as at 11 August 2025 (being the latest practicable date prior to publication of this document) (**ISC**) in relation to a fully pre-emptive offer, with authority for the Directors to deal pragmatically with legal, regulatory and logistical issues (e.g. fractions of shares and overseas securities laws). This maximum is reduced by the nominal amount of Equity Securities allotted under the authority set out in paragraph 12(a) of the resolution; and
- (ii) Equity Securities up to a maximum nominal amount of £363,188 otherwise which represents approximately one third of the Company's ISC. This amount will be reduced to the extent that Equity Securities allotted pursuant to paragraph 12(a) exceed £363,188 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £726,377.

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

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

Resolutions 13 and 14: Disapplication of Statutory Pre-Emption Rights (Special Resolutions)

Under the Act, the Directors require shareholder authority to issue Equity Securities for cash without first offering them to the whole shareholder base pro rata to their existing holdings in accordance with the statutory requirements of section 561 of the Act. Resolutions 13 and 14 will, if passed, give the Directors this authority within the specified limitations. Resolution 13 provides a general authority and resolution 14 is in respect of allotments to finance acquisitions and capital investments.

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

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

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

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

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

Resolution 15: Market Purchase of the Company's Own Shares (Special Resolution)

The Directors intend to exercise this right only when, in light of market conditions prevailing at the time, they are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits. This authority would not be used in the event that it would result in the Company's free float being lower than 10% of its ISC.

The Act permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under the Company's employee share schemes.

Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

If the Directors exercise the authority conferred by Resolution 15, they may consider holding those shares in treasury, rather than cancelling them. The Directors believe that the ability to hold shares in treasury provides the Company with greater flexibility in the management of its share capital. The Directors would also consider using any such treasury shares to satisfy share options/awards under the Company's employees' share schemes.

The maximum number of shares which may be purchased under the proposed authority is 10,895,662 Ordinary Shares, representing approximately 10% of the issued ordinary share capital of the Company at 11 August 2025 (being the latest practicable date prior to the publication of this Notice). The price paid for Ordinary Shares will not be less than the nominal value. The price paid will not be more than the higher of 5% above the average of the middle-market quotation of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased and an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

As at 11 August 2025 (being the latest practicable date prior to the publication of this Notice), the Company did not hold any Ordinary Shares in treasury and there were no warrants over the Company's Ordinary Shares outstanding. As at 11 August 2025 (being the latest practicable date prior to the publication of this notice), there were 12,334,559 options to subscribe over the Company's Ordinary Shares outstanding. The proportion of ISC that they represented at that time was 11.3% and the proportion of ISC that they will represent if the full authority to purchase shares (existing and being sought) is used is 9.5%.

Resolution 15 will be proposed as a special resolution to provide the Company with the necessary authority to purchase its Ordinary Shares. If the resolution is passed, the authority will expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the passing of this resolution, unless renewed before that time.

Resolution 16: Notice of General Meetings other than Annual General Meetings (Special Resolution)

Under the Act, the notice period required for all general meetings of the Company is 21 clear days. The Company's annual general meetings will always be held on at least 21 clear days' notice, but shareholders can approve a shorter notice period for other general meetings. Resolution 16, if passed, authorises the calling of general meetings other than an annual general meeting on not less than 14 clear days' notice, and will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by this resolution will be used where, taking into account the circumstances and noting the recommendations of the UK Corporate Governance Code, the Directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the Company and shareholders as a whole.

