

BALTIC CLASSIFIEDS GROUP PLC

Notice of Annual General Meeting 2025

To be held at Esperanza, Paunguriai, Trakai District, Vilnius County 21282, Lithuania,
on 24 September 2025 at 11.00 am (local time) / 9.00 am (BST)

! THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION !

Notice of Annual General Meeting of Baltic Classifieds Group PLC, which has been convened for 11.00 am (local time) / 9.00 am (BST) on 24 September 2025 is set out on pages 4 to 12 of this document.

YOUR VOTE IS IMPORTANT. You are strongly encouraged to vote on all resolutions in advance of the AGM by appointing the Chair of the meeting as your proxy. A valid proxy appointment must be received by 9.00 am (BST) on 22 September 2025. Further details on how Shareholders can appoint the Chair of the meeting as their proxy are set out in this document.

The Board kindly requests that you pre-register your intention to attend by emailing cosec@balticclassifieds.com by no later than 5.00 pm (BST) on 22 September 2025. If you are attending in person, please bring photographic identification with you in order to comply with the building security requirements. Any changes to the arrangements for the AGM will be communicated to Shareholders before the meeting through our website www.balticclassifieds.com/shareholder-information and, where appropriate, announced to the London Stock Exchange via a regulatory information service.

If you are in any doubt as to any aspect of the proposals referred to in the document or as to the action you should take, you are recommended to seek your own advice from a stockbroker, solicitor, accountant or other duly authorised professional advisor.

If you have sold or otherwise transferred all of your shares in the Company, please forward this document, together with the accompanying documents (except for any personalised forms), as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Chair's letter

Baltic Classifieds Group PLC
Registered in England & Wales
Highdown House
Yeoman Way
Worthing
West Sussex
United Kingdom
BN99 3HH
Company number: 13357598

23 July 2025

Dear Shareholder,

I am writing to give you details of the Company's annual general meeting which will be held at Esperanza, Paunguriai, Trakai District, Vilnius County 21282, Lithuania, on 24 September 2025 at 9.00 am (BST). The Board has decided again to hold a physical meeting to enable Shareholders to meet the Board and ask questions. The formal Notice of Meeting and an explanation of the business to be considered and voted on at the AGM are set out on pages 4 to 6 of this document. The explanatory notes for the business to be transacted at the AGM are set out on pages 7 to 9 of this document.

If it becomes necessary or appropriate to revise the arrangements for the AGM, further information will be made available on our website www.balticclassifieds.com/shareholder-information and, where appropriate, announced to the London Stock Exchange via a regulatory information service. Please continue to monitor our website and announcements for any updates in relation to the arrangements for the AGM.

The Company strongly encourages Shareholders to submit any questions they would like to have answered at the AGM by emailing them to cosec@balticclassifieds.com in advance, so as to be received no later than 5.00 pm (BST) on 22 September 2025. If multiple questions on the same topic are received the Chair of the meeting may choose to provide a single answer to address questions on the same topic. Where it is not possible to answer any of the questions submitted prior to and during the AGM, the Directors will endeavour, where appropriate, to answer such questions by either publishing thematic responses on the Company's website at: www.balticclassifieds.com/shareholder-information or providing a written response as soon as practicable following the AGM.

Voting

Your vote is important to us and you are encouraged to vote ahead of the AGM. If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM.

Attending in person: At the meeting itself, voting on all the proposed resolutions will be conducted on a poll rather than a show of hands, in line with recommended best practice. The Board believes that this results in a more accurate reflection of the views of Shareholders and ensures that their votes are recognised, whether or not they are able to attend the meeting. On a poll, each Shareholder has one vote for every share held. Shareholders of the Company will be asked to consider and, if thought fit, approve resolutions in respect of the matters set out on pages 4 to 6.

The results will be published on our website www.balticclassifieds.com/shareholder-information as soon as is practicable after the AGM and they will also be released to the London Stock Exchange. Our corporate website provides more information about the Company including a copy of our full 2025 Annual Report and Accounts and all the latest Baltic Classifieds Group PLC news and regulatory announcements.

Voting by proxy: Shareholders may also appoint a proxy to vote on their behalf. As a Shareholder, you may:

- (i) fill in the form of proxy enclosed with this document or download it from our website at: www.balticclassifieds.com/shareholder-information and return it to the Company's Registrar as detailed in note 3 on page 11 of this document;
- (ii) appoint your proxy electronically as detailed in note 3 on page 11 of this document; or
- (iii) if you are a CREST member, appoint your proxy through the CREST proxy appointment service as detailed in note 3 on page 11 of this document.

Shareholders who wish to appoint a proxy are recommended to appoint the Chair of the meeting as their proxy. Alternatively, you may appoint another person as your proxy in accordance with the above methods, however if such person is unable to attend, or is prevented from attending, the AGM your vote may not be cast. Please note that the deadline for the receipt by the Company's Registrar of all proxy appointments is 9.00 am (BST) on 22 September 2025.

Dividend

The Board is pleased to be recommending a final dividend of €2.6 cents per Ordinary Share. In connection with the final dividend the Company will offer a dividend currency election. Further details are provided on page 7 of this document.

Directors

All Directors will stand for re-election at the AGM, in line with the provisions of the UK Corporate Governance Code 2024. The Board considers each Director to be fully effective and committed to their role and recommends them all for re-election by Shareholders. The Directors' biographies are found in the 2025 Annual Report and Accounts on pages 42 to 43.

Share Buyback

As announced at the Full Year Results on 3 July 2025, the Company is seeking the necessary authorities for the Board to continue its share buyback programme.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of all resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings of Ordinary Shares (other than in respect of those matters in which they are interested).

Key dates

Event	Time/ Date
Dividend record date	12 September 2025
Last time/day for receipt of Forms of Proxy	9.00 am (BST) on 22 September 2025
Deadline to ask questions for answers to be available before or at AGM	5.00 pm (BST) on 22 September 2025
Voting Record Date	6.30 pm (BST) on 22 September 2025
Annual General Meeting	11.00 am (local time) / 9.00 am (BST) on 24 September 2025
Last time for receipt of dividend currency election form	5.00 pm (BST) on 26 September 2025
Dividend payment date	17 October 2025

Yours faithfully,

Trevor Mather
Chair
Baltic Classifieds Group PLC

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Baltic Classifieds Group PLC will be held at 11.00 am (local time) / 9.00 am (BST) on 24 September 2025 at Esperanza, Paunguriai, Trakai District, Vilnius County 21282, Lithuania, to consider and, if thought fit, pass the resolutions as set out below.

Resolutions 1 to 18 will be proposed as ordinary resolutions and resolutions 19 to 22 will be proposed as special resolutions. Further information on all resolutions is given in the Explanatory Notes on pages 7 to 9.

Ordinary Resolutions

1. To receive the reports of the Directors and auditor and the audited financial statements of the Company for the financial year ended 30 April 2025.

2. To approve the Directors' Remuneration Report for the financial year ended 30 April 2025 which is set out on pages 60 to 73 of the 2025 Annual Report and Accounts (other than the Directors' Remuneration Policy which is set out on pages 62 to 69 of the 2025 Annual Report and Accounts).

3. To approve the Directors' Remuneration Policy, as set out on pages 62 to 69 of the 2025 Annual Report and Accounts.

4. To declare a final dividend of €2.6 cents per Ordinary Share for the financial year ended 30 April 2025, payable on 17 October 2025 to ordinary Shareholders registered on the register of members at the close of business on 12 September 2025.

5. To re-elect Trevor Mather as a Director of the Company.

6. To re-elect Justinas Šimkus as a Director of the Company.

7. To re-elect Lina Mačienė as a Director of the Company.

8. To re-elect Simonas Orkinas as a Director of the Company.

9. To re-elect Ed Williams as a Director of the Company.

10. To re-elect Tom Hall as a Director of the Company.

11. To re-elect Kristel Volver as a Director of the Company.

12. To re-elect Jurgita Kirvaitienė as a Director of the Company.

13. To re-elect Rūta Armonė as a Director of the Company.

14. To re-appoint KPMG LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.

15. To authorise the audit committee for and on behalf of the Board to determine the remuneration of the auditor.

16. That, in accordance with section 366 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:

- a. make political donations to political parties or independent election candidates, not exceeding £100,000 in total;
- b. make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
- c. incur political expenditure not exceeding £100,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of the passing of this resolution and ending at the close of business on 24 December 2026 or, if sooner, the conclusion of the next AGM of the Company after the passing of this resolution, unless previously renewed, varied or revoked by the Company in general meeting, provided that the maximum amounts referred to in paragraphs (a), (b) and (c) of

this resolution may comprise sums in different currencies which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

For the purpose of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Companies Act 2006.

17. Directors' authority to allot shares

That:

- a. in substitution for all existing authorities, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - i. up to an aggregate nominal amount of £1,614,508; and
 - ii. comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £1,614,508 in connection with a pre-emptive offer;
- b. this authority shall expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution or the close of business on 24 December 2026, unless previously renewed, varied or revoked by the Company in general meeting; and
- c. the Company may, before this authority expires, make offers or enter into agreements which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired.

For the purposes of this Resolution 17, "pre-emptive offer" means an offer of equity securities, open for acceptance for a period fixed by the Directors, to:

- i. ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider 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.

18. Amendment to the Performance Share Plan

That an amendment to the rules of the Company's employee Performance Share Plan, adopted by the Board on 29 June 2021 (the "PSP"), a copy of which is produced to the meeting signed by the Chair for the purposes of identification, be approved and the Directors be authorised to do all acts necessary or desirable to implement the amendment.

Special Resolutions

19. General disapplication of pre-emption rights

That:

- a. in substitution for all existing authorities and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 17 and/or pursuant to section 573 of the Companies Act 2006 to sell Ordinary Shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:
 - i. to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (a)(ii) of Resolution 17, by way of a pre-emptive offer only):
 - A. to ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - B. to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider 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;
 - ii. to the allotment of equity securities pursuant to the authority granted by paragraph (a)(i) of Resolution 17 and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) of this Resolution 19) up to a nominal amount of £484,352 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares, by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and
 - iii. to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) or paragraph (a)(ii) of this Resolution 19) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a)(ii) of this Resolution 19, 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 of Meeting,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or until the close of business on 24 December 2026, unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purpose of this Resolution 19, "pre-emptive offer" has the same meaning as in Resolution 17 above.

20. Additional disapplication of pre-emption rights in connection with an acquisition or specified capital investment

- a. That, in addition to any authority granted under Resolution 19, and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 17 and/or pursuant to section 573 of the Companies Act 2006 to sell Ordinary Shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be:
 - i. limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £484,352 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, Ordinary Shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and 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 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 of Meeting; and
 - ii. limited to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a)(i) of this Resolution 20) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a)(i) of this Resolution 20, 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 of Meeting,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or close of business on 24 December 2026 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

21. On-market purchases of own shares

That in accordance with section 701 of the Companies Act 2006, the Company is generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares on such terms and in such manner as the Directors of the Company may determine, provided that:

- i. the maximum aggregate number of Ordinary Shares that may be purchased under this authority is 48,435,267 which represents 10% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting);
- ii. the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- iii. the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
 - A. an amount equal to 105% of the average of the middle market prices shown in the quotations for an Ordinary Share in The London Stock Exchange Daily Official List for the five Business Days immediately preceding the day on which that Ordinary Share is purchased; and
 - B. 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;
- iv. this authority shall expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution, or the close of business on 24 December 2026 unless renewed before that time; and
- v. the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

22. Notice of general meetings

That a general meeting of the Company, other than an AGM, may be called on not less than 14 clear days' notice.

By order of the Board
Eglė Sadauskienė
Company Secretary

23 July 2025

Registered office:
Highdown House
Yeoman Way
Worthing
West Sussex
United Kingdom
BN99 3HH
Registered number: 13357598
Registered in England & Wales

Explanatory notes

The following pages provide further details of the resolutions being proposed at the AGM.

Resolutions 1 to 18 (inclusive) are proposed as ordinary resolutions. This means that for each of these resolutions to be passed by members, more than 50% of the total votes validly cast must be in favour of the resolution. Resolutions 19 to 22 (inclusive) are proposed as special resolutions. For each of these resolutions to be passed, at least 75% of the total votes validly cast must be in favour of the resolution.

Resolution 1 – 2025 Annual Report and Accounts

The Board asks that Shareholders receive the reports of the Directors and auditor and the audited financial statements of the Company for the financial year ended 30 April 2025.

Resolution 2 – Directors' Remuneration Report

Resolution 2 seeks Shareholder approval of the Directors' Remuneration Report for the financial year ended 30 April 2025 (other than the Directors' Remuneration Policy), which can be found on pages 60 to 73 of the 2025 Annual Report and Accounts. The vote on Resolution 2 is advisory in nature and Directors' entitlement to remuneration is not conditional on it.

Resolution 3 – Directors' Remuneration Policy

Resolution 3 seeks Shareholder approval of the new Directors' Remuneration Policy, which is set out on pages 62 to 69 of the 2025 Annual Report and Accounts. The vote on Resolution 3 is binding in nature. It is intended that this will take effect immediately after the AGM and will replace the existing policy that was approved by Shareholders in 2022 which is due to expire this year. Once the Directors' Remuneration Policy has been approved, the Company may not make a remuneration payment or payment for loss of office to a Director or former Director of the Company unless that payment is consistent with the approved Directors' Remuneration Policy, or has otherwise been approved by a shareholder resolution. It is anticipated that the Directors' Remuneration Policy will be in force for three years. Further details on the new Directors' Remuneration Policy, including any changes from the previous policy, are set out on pages 62 to 69 of the 2025 Annual Report and Accounts.

Resolution 4 – Declaration of dividend

The Board is recommending a final dividend for the financial year ended 30 April 2025 of €2.6 cents per Ordinary Share which can only be paid after the Shareholders at a general meeting have approved it. The AGM will be held on 24 September 2025.

If approved at the AGM, the final dividend will be paid on 17 October 2025 to Shareholders on the register of members of the Company at 5.00 pm (BST) on 12 September 2025.

Shareholders who wish to elect to receive the final dividend in pounds sterling (or wish to amend an existing election) will need to submit a completed application form to the Company's Registrar. CREST Participants should enter their dividend election via CREST in accordance with the CREST dividend election process.

The Company's Registrar must receive this by no later than 5.00 pm (BST) on 26 September 2025 otherwise any such election will only apply to subsequent dividends.

If you wish to make an election, please go to: balticclassifieds.com/shareholder-information.

Shareholders with no alternative currency election in place as at close of business on 26 September 2025 will be defaulted to receive dividends in Euro.

The exchange rate used to translate the declared value in respect of the final dividend will be announced on 1 October 2025.

Resolutions 5 to 13 – Re-election of Directors

In accordance with the Company's articles of association and the recommendations in the UK Corporate Governance Code, all of the Directors will stand for re-election by the Shareholders. The Board believes that each Director standing for re-election brings considerable and wide-ranging skills and experience to the Board as a whole. All Directors proposed for re-election will be subject to an annual performance review and the Board confirms that they all make an effective and valuable contribution to the deliberations of the Board and demonstrate commitment to their roles.

Biographical details of our Directors are available on our website www.balticclassifieds.com/our-board and on pages 42 to 43 of the 2025 Annual Report and Accounts. It is the Board's view that these biographical details illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 14 and 15 – Appointment and remuneration of the auditor

The Company is required at each general meeting at which accounts are presented to Shareholders to appoint an auditor to hold office until the next such meeting.

Resolution 14, which has been recommended to the Board by the audit committee, seeks the re-appointment of KPMG LLP as the Company's auditor. Resolution 15 proposes to give the audit committee authority to determine the remuneration of the auditor, for and on behalf of the Board.

Resolution 16 – Authority to make political donations/ incur political expenditure

Resolution 16 concerns Part 14 of the Companies Act 2006 which provides that political donations made by a company to political parties, other political organisations and independent election candidates or political expenditure incurred by a company must be authorised in advance by shareholders.

However, as a result of the wide definitions in the Companies Act 2006, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties) might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Companies Act 2006. Accordingly, authority is being sought as a precaution to ensure that the Company's normal business activities do not infringe the Companies Act 2006. The Board has no intention of using this authority.

Resolution 16 seeks authority for the Company and its subsidiaries to make political donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure up to an aggregate limit of £100,000 in the period ending at the close of business on 24 December 2026 or, if earlier, the conclusion of the next AGM. This resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Companies Act 2006 and is intended to authorise normal donations and expenditure. Under the Companies Act 2006, this authority may be for a period of up to four years. However, in line with corporate governance best practice, the Company seeks to renew the authority on an annual basis.

Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report for next year, as required by the Companies Act 2006. The authority will not be used to make political donations within the normal meaning of that expression.

Resolution 17 – Authority to allot shares

The purpose of Resolution 17 is to authorise the Directors' powers to allot shares in the Company. Resolution 17, which is in line with the Investment Association's Share Capital Management Guidelines (as updated in February 2023), authorises the Directors:

- (a) to allot Ordinary Shares (or grant rights to subscribe for, or convert any securities into, Ordinary Shares) up to an aggregate nominal amount equal to £1,614,508 (representing 161,450,893 Ordinary Shares of £0.01 each). This amount represents 33.3% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting); and
- (b) to allot Ordinary Shares in connection with a pre-emptive offer up to a further aggregate nominal amount equal to £1,614,508 (representing 161,450,893 Ordinary Shares of £0.01 each). This amount represents 33.3% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to issue of the Notice of Meeting).

The authorities sought in Resolution 17 are in substitution for all other existing authorities and are without prejudice to previous allotments made under such existing authorities. The authorities sought under this resolution will expire on the earlier of 24 December 2026 and the conclusion of the AGM of the Company held in 2026 (unless otherwise varied, revoked or renewed).

The Directors have no present intention to exercise the authorities sought under this resolution or allot shares other than pursuant to employee share plans. However, the Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place in appropriate circumstances. The Directors intend to take note of relevant corporate governance guidelines in the use of such powers in the event that such authority is exercised.

As at 27 June 2025 (being the latest practicable date before publication of this Notice of Meeting), the Company does not hold any Ordinary Shares in the capital of the Company in treasury.

Resolution 18 – Amendment to the Performance Share Plan

The Company is seeking Shareholder approval to amend the PSP. The PSP is the long-term share incentive arrangement operated by the Company for the Executive Directors and other eligible employees. The proposed amendment is to increase the individual limits in rule 4.6(a) and remove rule 4.6(b) of the PSP. The change to the individual limits has been made to ensure that there is alignment between the PSP rules and the new Directors' Remuneration Policy (further details on the new Directors' Remuneration Policy are set out on pages 62 to 69 of the 2025 Annual Report and Accounts. Previously, the individual limit was 250% of base salary. Under the amended PSP, if approved, the individual limit would be 500% of base salary, meaning that an award could be granted to an eligible individual under the PSP over shares in the Company with a maximum value of 500% of that individual's base salary. The Company is also proposing to remove rule 4.6(b) of the PSP which allowed the Company to increase the individual limit to 300% in exceptional circumstances, as this rule would no longer be required.

Resolutions 19 and 20 – General and additional disapplication of pre-emption rights

These two resolutions will be proposed as separate special resolutions in line with institutional shareholder guidelines, including the Investment Association's Share Capital Management Guidelines and the Pre-Emption Group Principles.

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to existing shareholders in proportion to their existing holdings.

Resolution 19 would, if passed, give the Directors the authority to allot Ordinary Shares (or sell any Ordinary Shares which the Company holds in treasury) for cash without complying with the pre-emption rights in the Companies Act 2006. This authority would be limited to:

- (a) allotments or sales in connection with pre-emptive offers to ordinary Shareholders and holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary;
- (b) otherwise an aggregate nominal amount of £484,352 (representing 48,435,267 Ordinary Shares of £0.01 each) which is 10% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting); and
- (c) otherwise an aggregate nominal amount of £96,870 (representing 9,687,053 Ordinary Shares of £0.01 each) which is 2% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting) for the purposes only of a follow-on offer as described in the Pre-Emption Group Principles.

Resolution 20 would, if passed, additionally allow non-pre-emptive issues in connection with an acquisition or specified capital investment of a kind contemplated by the Pre-Emption Group Principles, and which is announced contemporaneously with the allotment or which has taken place in the preceding 12 month period and is referred to in the announcement of the issue. The authority under Resolution 20 would be limited to:

- (a) a nominal amount of £484,352 (representing 48,435,267 Ordinary Shares of £0.01 each) which is 10% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting); and
- (b) a nominal amount of £96,870 (representing 9,687,053 Ordinary Shares of £0.01 each) which is 2% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting) for the purposes only of a follow-on offer as described in the Pre-Emption Group Principles.

The maximum nominal value of equity securities which could be allotted if the authorities in both Resolution 19 and Resolution 20 were used would be £1,162,444 which represents 24% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting).

The authority sought by the Directors in both Resolution 19 and Resolution 20 includes the ability to issue up to 2% of issued ordinary share capital in each case for the purposes of a follow-on offer. The Pre-Emption Group Principles provide for follow-on offers as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular placing being undertaken. The Pre-emption Group Principles set out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares.

In respect of Resolutions 19 and 20, the Directors confirm their intention to follow the shareholder protections in Part 2B of the Pre-Emption Group Principles as well as the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group Principles.

The Board considers the authorities in these two resolutions to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emptive provisions. The Board has no present intention to make use of these authorities. The authorities will expire on the earlier of 24 December 2026 and the conclusion of the AGM of the Company to be held in 2026 (unless otherwise varied, revoked or renewed).

Resolution 21 – On-market purchase of own shares

Resolution 21, which will be proposed as a special resolution, seeks to give the Company authority to buy back its own Ordinary Shares in the market as permitted by the Companies Act 2006.

The authority limits the number of Ordinary Shares that could be purchased to a maximum of 48,435,267 Ordinary Shares (representing 10% of the issued ordinary share capital of the Company as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting)). This authority will expire on the earlier of 24 December 2026 and the conclusion of the AGM of the Company to be held in 2026 (unless otherwise varied, revoked or renewed).

The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its Shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary Shares purchased by the Company pursuant to this authority may either be held as treasury shares or cancelled by the Company and the number of Ordinary Shares reduced accordingly, depending on which course of action is considered by the Directors to be in the best interests of Shareholders at that time. Ordinary Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans.

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 those Ordinary Shares.

Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the Ordinary Shares held in treasury. The minimum price, exclusive of expenses, which may be paid for an Ordinary Share is £0.01, its nominal value.

The maximum price, exclusive of expenses, which may be paid for an Ordinary Share is the higher of (i) an amount equal to 105% of the average market value for an Ordinary Share for the five Business Days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out.

The Company has options and awards outstanding over 3,129,304 Ordinary Shares, representing 0.65% of the Company's issued ordinary share capital as at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting). If the authority now being sought by Resolution 21 were to be used in full, the total number of options and awards outstanding would represent 0.72% of the Company's issued ordinary share capital at that date. As at 27 June 2025 (being the latest practicable date prior to the issue of the Notice of Meeting), the Company held no Ordinary Shares in treasury.

The Company has no warrants in issue in relation to its shares and no options to subscribe for its shares outstanding.

Resolution 22 – Notice of general meetings

The Directors wish to obtain the flexibility and benefit from the ability to call general meetings on 14 clear days' notice and this resolution, which is proposed as a special resolution, seeks authority from Shareholders for this flexibility. Such approval will not affect AGMs, which will continue to be held on at least 21 clear days' notice.

In the event that this authority is to be exercised, the Directors will ensure that it is not used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of Shareholders as a whole. The Company intends to meet the requirements for a means of electronic voting to be made available to all Shareholders before calling a meeting on 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Definitions

"2025 Annual Report and Accounts" means the audited reports and consolidated accounts of the Company for the financial year ended 30 April 2025;

"AGM" means the annual general meeting of the Company;

"Business Day" means any day (excluding Saturdays, Sundays and public holidays in England and Wales) on which banks are generally open for business in London;

"Company" means Baltic Classifieds Group PLC;

"Group" means the Company, together with its subsidiaries and subsidiary undertakings from time to time;

"Notice of Meeting" means the notice of AGM;

"Ordinary Shares" means the ordinary shares with a nominal value of £0.01 each in the capital of the Company in issue from time to time;

"Pre-Emption Group Principles" means the Pre-Emption Group's Statement of Principles as updated in November 2022; and

"Shareholders" means any holder of Ordinary Shares registered on the register of members of the Company from time to time.

Shareholder information

Your attention is drawn to the notes below and the arrangements for attendance and voting at the AGM are explained on pages 11 to 12 of this Notice of the AGM. Any changes to the AGM arrangements will be communicated to Shareholders before the AGM through our website www.balticclassifieds.com/shareholder-information and, where appropriate, announced to the London Stock Exchange via a regulatory information service. Shareholders who wish to appoint a proxy are recommended to appoint the Chair of the meeting as their proxy in accordance with the procedures below. Alternatively, you may appoint another person as your proxy in accordance with the above methods, however if such person is unable to attend, or is prevented from attending, the AGM your vote may not be cast.

1. Only persons entered on the register of members of the Company at 6.30 pm (BST) on 22 September 2025 (or, in the event of any adjournment, at 6.30 pm (BST) on the date falling two days (excluding non-working days) before the time of the adjourned meeting) are entitled to attend and vote at the meeting in person, electronically or by proxy and the number of Ordinary Shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the meeting. In the case of joint shareholders only, the vote of the most senior shareholder (as determined by the order in which the names are listed on the Register of Members) present (physically or by proxy) at the meeting shall be accepted.
2. Any member of the Company who is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote at the AGM. A Shareholder may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares. Such proxy need not be a Shareholder of the Company. Appointing a proxy will not prevent Shareholders from attending and voting in person if they so wish.
3. The form of proxy, together with any power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power of attorney or authority, must be received by the Company's Registrar, Equiniti no later than 48 hours (excluding non-working days) before the time appointed for the meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting in person instead of the proxy. You must inform the Company's Registrar in writing of any termination of the authority of a proxy.

A proxy may be appointed by any of the following methods:

- completing the enclosed form of proxy and returning it to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- by logging onto the Company's Registrar's website www.sharevote.co.uk using the Voting ID, Task ID and Shareholder Reference Number (SRN) printed on your form of proxy. Shareholders who have already registered with the Company's Registrar's online portfolio service Shareview can submit a proxy by logging into their profile at www.shareview.co.uk and clicking on the link to vote;
- 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(s) thereof by using the procedures described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST 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; 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 9.00 am (BST) on 22 September 2025 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.

IMPORTANT:

In any case, to be valid, your instructions or form of proxy must be received by the Company's Registrar, Equiniti, no later than 9.00 am on 22 September 2025.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is 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 Company's agent (RA19) by the latest time(s) for receipt of proxy appointments. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time, any change of instruction to proxies 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 Euroclear UK & Ireland 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, to procure that his or her 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 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.

4. A person to whom this Notice of Meeting is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a **"Nominated Person"**) may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
5. The statement of the rights of members in relation to the appointment of proxies in paragraphs 2 to 4 above does not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.
6. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
7. As at 27 June 2025 (being the latest practicable date prior to the issue of this Notice of Meeting), the Company's issued share capital consists of 484,352,679 Ordinary Shares carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at 27 June 2025 are 484,352,679.
8. Copies of the service contracts of the Executive Directors and the Non-Executive Directors' terms of appointment are available for inspection at the registered office of the Company during normal business hours from the date of this Notice of Meeting and at the place of the meeting for a period from 15 minutes immediately before the meeting until its conclusion. Please email cossec@balticclassifieds.com during normal business hours on any weekday (excluding public holidays) to arrange an appointment.
9. A draft of the PSP rules (as amended) will be available for inspection on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of posting of this Notice of Meeting and will also be on display at the registered office of the Company during normal business hours from the date of this Notice of Meeting and at the place of the meeting for a period from 15 minutes immediately before the meeting until its conclusion. Please email cossec@balticclassifieds.com during normal business hours on any weekday (excluding public holidays) to arrange an appointment.
10. All resolutions will be put to a vote on a poll. This will result in a more accurate reflection of the views of Shareholders by ensuring that every vote is recognised, including the votes of all Shareholders who are unable to attend the meeting but who appoint a proxy for the meeting. On a poll, each Shareholder has one vote for every share held.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.
12. Under section 527 of the Companies Act 2006, 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 circumstance 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 Companies Act 2006. The Company may not require the members requesting such website publication to pay its expenses in complying with section 527 or 528 of the Companies Act 2006, and 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 Companies Act 2006 to publish on its website.
13. Under sections 338 and 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 meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the 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 11 August 2025 being the date six 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.
14. A member attending the meeting has the right to ask questions. The Company strongly encourages Shareholders to submit any questions they would like to have answered at the AGM by email to cossec@balticclassifieds.com in advance, so as to be received no later than 5.00 pm (BST) on 22 September 2025. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Where it is not possible to answer any of the questions submitted at the AGM (for example, due to time constraints), the Directors will endeavour, where appropriate, to answer such questions by publishing thematic responses on the Company's website at www.balticclassifieds.com/shareholder-information as soon as practicable following the AGM.
15. A copy of this Notice of Meeting and other information required by section 311A of the Companies Act 2006 can be found at www.balticclassifieds.com/shareholder-information.
16. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
17. The latest version of our Privacy Policy is available at www.balticclassifieds.com. 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 (SRN) (attributed to you by the Company). The Company determines the purpose for which and the manner in which your personal data is processed. The Company and any third party to which it disclosed 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 shareholder rights you exercise.
18. We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Anyone who does not comply may be removed from the meeting.