Notice of meeting

If you hold any A shares this notice is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other duly authorised professional adviser. If you have sold or otherwise transferred all your shares, please forward this annual report and any accompanying documents (except any personalised proxy form, if applicable) to the purchaser or transferee, or to the person through whom the sale or transfer was arranged, so they can forward this to the person who now holds the shares.

If you hold any A shares, you should have received a proxy form for use in respect of the meeting. Guidance notes on how to complete it, and on other matters, are given on the form itself and in the notes to this notice. Whether or not you propose to attend the meeting, please complete and submit the proxy form; it must be received by Computershare Investor Services PLC by 11.30am on Friday, 3 July 2026. Appointing a proxy does not stop you from attending the meeting and voting. An attendance card is attached to the proxy form; please bring this with you to the meeting.

If you do not hold any A shares, this notice is for information purposes only.

Notice is hereby given that the 137th annual general meeting ('AGM') of Young & Co.'s Brewery, P.L.C. (the 'Company') will be held in the Civic Suite in Wandsworth Town Hall, Wandsworth High Street, Wandsworth, London SW18 2PU on Tuesday, 7 July 2026 at 11.30am. Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions, and resolutions 17 to 20 will be proposed as special resolutions. All A shareholders are asked to vote on these resolutions in advance of the AGM by filling in the accompanying proxy form.

As always, your vote is important to us and we strongly encourage you to vote either in advance or on the day at the AGM. The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend that all A shareholders vote in favour of them as they intend to do in respect of their beneficial holdings.

Annual accounts and reports

1. To receive the Company's annual accounts for the financial period ended 30 March 2026, together with the strategic report, the directors' report and the auditor's report on those accounts.

Directors' remuneration report

2. To approve the directors' remuneration report for the financial period ended 30 March 2026, other than the part containing the directors' remuneration policy, as set out on pages 93 to 113 of the Company's annual report and accounts for the financial year ended 30 March 2026.

Directors' remuneration policy

3. To approve the directors' remuneration policy, as set out on pages 96 to 103 of the Company's annual report and accounts for the financial year ended 30 March 2026.

Final dividend

4. To declare a final dividend of 12.22 pence per share for the financial period ended 30 March 2026.

Auditor appointment

5. To resolve that Ernst & Young LLP be, and is hereby, re-appointed as the Company's auditor to hold office until the conclusion of the next general meeting of the Company at which the Company's annual accounts and reports are laid in accordance with section 437 of the Companies Act 2006.

Auditor remuneration

6. To resolve that the directors be, and are hereby, authorised to determine the remuneration of the Company's auditor.

Re-appointment of directors

7. To resolve that Steve Cooke be, and is hereby, re-appointed as a director.
8. To resolve that Simon Dodd be, and is hereby, re-appointed as a director.
9. To resolve that Mike Owen be, and is hereby, re-appointed as a director.
10. To resolve that Tracy Dodd be, and is hereby, re-appointed as a director.
11. To resolve that Torquil Sligo-Young be, and is hereby, re-appointed as a director.
12. To resolve that Aisling Meany be, and is hereby, re-appointed as a director.
13. To resolve that Ian Dyson be, and is hereby, re-appointed as a director.
14. To resolve that John Dunsmore be, and is hereby, re-appointed as a director.

Notice of meeting *continued*

Political donations and expenditure

15. To resolve that the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect be, and are hereby, authorised to:

(a) make political donations to political parties, not exceeding £50,000 in total;

(b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and

(c) incur political expenditure, not exceeding £50,000 in total;

in each case at any time during the period starting with the date this resolution is passed and ending at the end of next year's annual general meeting (or, if earlier, at 11.59pm on 30 September 2027) but the aggregate amount of political donations and political expenditure that may be made and incurred by the Company and its subsidiaries pursuant to this authority must not exceed £50,000.

Note: for the purposes of this resolution, 'political donation' has the meaning given in section 364 of the Companies Act 2006, 'political expenditure' has the meaning given in section 365 of the Companies Act 2006, and reference to a 'political party' or to a 'political organisation' is to a party or to an organisation to which Part 14 of the Companies Act 2006 applies.

Directors' authority to allot shares, etc.

16. To resolve that, in accordance with section 551 of the Companies Act 2006, the directors be, and are hereby, generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

(a) up to a nominal amount of £2,533,555 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (b) below in excess of such sum); and

(b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £5,067,110 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authority to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2027) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Disapplication of pre-emption rights

17. To resolve that, if resolution 16 is passed, the directors be, and are hereby, given power to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

(a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 16, by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary;

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

(b) in the case of the authority granted under paragraph (a) of resolution 16 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above of this resolution 17) up to a nominal amount of £760,066; and

(c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or (b) above of this resolution 17) 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 of this resolution 17, 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 power to apply until the end of the next annual general meeting (or, if earlier, until 11.59pm on 30 September 2027) but, in each case, during this period 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 power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

18. To resolve that, if resolution 16 is passed, the directors be, and are hereby, given the power in addition to any power granted by resolution 17, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by paragraph (a) of resolution 16 and/or to sell shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £760,066, such power to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors determine to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and

(b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) on previous page) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a), on previous page, 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 power to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2027) but, in each case, during this period 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 power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Authority to purchase own shares

19. To resolve that the Company be, and is hereby, authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its shares of 12.5 pence each, provided that:

(a) the maximum number of shares hereby authorised to be purchased (which may be all A shares, all Non-Voting shares or a mix) is 6,080,530;

(b) the minimum price, exclusive of expenses, which may be paid for a share is 12.5 pence; and

(c) the maximum price, exclusive of expenses, which may be paid for a share is the highest of:

(i) an amount equal to 5% above the average of the middle market quotations for a share of that class as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that share is contracted to be purchased; and

(ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time, such authority to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2027) but during this period the Company may enter into a contract to purchase shares which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase shares pursuant to any such contract as if the authority had not ended.

offer or agreement as if the power had not ended.

Adoption of new articles of association

20. To resolve that, with effect from the passing of this resolution, the amended articles of association of the Company, produced to the meeting and signed by the chairman for the purpose of identification, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

By order of the board

Séverine Béquin
Company Secretary

20 May 2026

Registered office:
Copper House
5 Garratt Lane
Wandsworth
London
SW18 4AQ

Registered in England and Wales No. 32762

Important notes regarding your general rights as a shareholder and your right to appoint a proxy and voting can be found below and on pages 186 to 189 of this document.

Notice of meeting *continued*

Notes

Entitlement to attend, speak and vote at the meeting

To be entitled to attend, speak, ask questions and vote at the meeting (and for the purpose of determining the number of votes you may cast), your name must be entered in that part of the register of members relating to holders of A shares at close of business on Friday, 3 July 2026 (or, in the event of any adjournment, at close of business on the day before the day of the adjourned meeting).

Voting at the AGM will be by way of poll rather than on a show of hands. This is a more transparent method of voting as shareholder votes are counted according to the number of A shares held and will help to ensure an exact and definitive result. The poll will be conducted using poll cards at the AGM.

If you will not be attending the AGM or otherwise wish to vote in advance, you may appoint a proxy as further detailed on pages 186 to 188.

As soon as practicable following the AGM, the results of the voting at the AGM and the number of votes cast for and against and the number of votes withheld in respect of each resolution will be announced via a Regulatory Information Service and placed on the Company's website at www.youngs.co.uk/investors.

Any shareholder who has not otherwise received confirmation that their vote on the polls at the AGM has been validly recorded and counted and has no other reasonable means of confirming this may, within 30 days from the date of the AGM, request information from the Company allowing them to confirm that their vote on the polls at the AGM has been validly recorded and counted, by using the contact details of the registrar set out in this notice.

Any holder of A shares attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM, but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; or (ii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered. If you wish to submit a question ahead of the AGM, please email shareholders@youngs.co.uk by close of business on Friday, 3 July 2026. Any questions received in advance of the meeting will be grouped into themes and answered during the meeting. Shareholders will be able to ask follow-up questions on any answers given to a question during the AGM at shareholders@youngs.co.uk.

What you need to bring

If you come to the meeting, please bring with you the attendance card attached to the proxy form.

Shareholders attending the AGM may be required to comply with security arrangements or restrictions as may be reasonably considered appropriate by the Company, which may include a bag check. Unacceptable behaviour of the part of any shareholder attending the AGM will not be tolerated and the chair of the meeting has the right to deal with such behaviour as appropriate.

Appointment of proxies

If you hold any A shares, you may appoint a proxy to exercise all or any of your rights to attend and to speak and vote on your behalf at the meeting. You can do this by completing the proxy form which came with this document. If you did not receive a proxy form and believe that you should have one, or if you require additional forms, please contact the Company or its registrar. To be valid, your proxy form must be received by the Company's registrar no later than 11.30am on Friday, 3 July 2026.

Who to appoint as a proxy

A proxy does not have to be a member of the Company but must attend the meeting to represent you and for your vote to be counted. Your proxy could be the chair of the meeting, a director of the Company or another person who has agreed to attend the meeting to represent you. If you appoint a proxy, you may still attend the meeting and vote in person, but in that case your proxy appointment will automatically terminate.

Those submitting a proxy are encouraged to consider appointing the chair of the meeting, rather than some other named person, as their proxy. This will ensure that your vote is counted.

Multiple proxies

You may appoint more than one proxy in relation to the meeting provided each proxy is appointed to exercise the rights attached to a different A share or different A shares held by you. A space has been included in the proxy form to allow you to specify the number of A shares in respect of which that proxy is appointed. If you return the proxy form duly executed but leave this space blank, you will be deemed to have appointed the proxy in respect of all of your holding of A shares. If you wish to appoint more than one proxy in respect of your A shares, you should contact the Company or its registrar for further proxy forms or photocopy the form as required; you should also read the notes on the proxy form relating to the appointment of multiple proxies.

The following principles apply in relation to the appointment of multiple proxies:

(a) The Company will give effect to your intentions and include votes wherever and to the fullest extent possible.

(b) Where a proxy does not state the number of A shares to which it applies (a 'blank proxy') then, subject to the following principles where more than one proxy is appointed, that proxy is deemed to have been appointed in relation to the total number of A shares registered in your name ('your entire holding'). If there is a conflict between a blank proxy and a proxy which does state the number of A shares to which it applies (a 'specific proxy'), the specific proxy will be counted first, regardless of the time it was sent or received (on the basis that as far as possible the conflicting forms of proxy should be judged to be in respect of different A shares) and remaining A shares will be apportioned to the blank proxy (pro rata if there is more than one).

(c) Where there is more than one proxy appointed and the total number of A shares in respect of which proxies are appointed is no greater than your entire holding, it is assumed that proxies are appointed in relation to different A shares, rather than conflicting appointments being made in relation to the same A shares; that is, there is only assumed to be a conflict where the aggregate number of A shares in respect of which proxies have been appointed exceeds your entire holding.

(d) When considering conflicting proxies, later proxies will prevail over earlier proxies, and which proxy is later will be determined on the basis of which proxy is last sent (or, if the Company is unable to determine which is last sent, last received). Proxies in the same envelope will be treated as sent and received at the same time to minimise the number of conflicting proxies.

(e) If conflicting proxies are sent or received at the same time in respect of (or deemed to be in respect of) your entire holding, none of them will be treated as valid.

(f) Where the aggregate number of A shares in respect of which proxies are appointed exceeds your entire holding and it is not possible to determine the order in which they were sent or received (or they were all sent or received at the same time), the Company's registrar or the Company will take steps to try to clarify the situation with you should time permit. If this is not possible, none of your proxies will be treated as valid.

(g) If you appoint a proxy or proxies and then decide to attend the meeting in person and vote in person, then the vote in person will override any proxy vote. If the vote in person is on a poll and is in respect of your entire holding then all proxy votes will be disregarded. If, however, you vote at the meeting on a poll in respect of less than your entire holding, then if you indicate on your poll card that all proxies are to be disregarded, that shall be the case; but if you do not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding your entire holding.

(h) In relation to paragraph (g), if you do not specifically revoke proxies, it will not be possible for the Company to determine your intentions in this regard. However, in light of the aim to include votes wherever and to the fullest extent possible, it will be assumed that earlier proxies should continue to apply to the fullest extent possible.

Changing proxy instructions

To change your proxy instructions, you need to submit a new proxy appointment – further copies can be obtained from the Company or its registrar. However, in doing so, you should be aware of the principles that apply to multiple proxies – see the note headed Multiple proxies.

If you are in any doubt as to what to do where you wish to change your proxy instruction, please contact the Company's registrar or your stockbroker, solicitor, accountant or other duly authorised professional adviser.

Termination of proxy appointments

If you wish to revoke your proxy instruction, you must send to the Company's registrar a signed hard copy notice clearly stating your intention to revoke your proxy appointment. If you are a corporation, the revocation notice must be executed under your common seal or signed on your behalf by an officer of you or an attorney for you. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's registrar before the start of the meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject as follows, your proxy appointment will remain valid. Appointing a proxy does not stop you from attending the meeting and voting. If you appoint a proxy and attend the meeting, your proxy appointment will automatically be terminated.

CREST electronic proxy appointments

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via 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.

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 the specifications of Euroclear UK & International Limited ('Euroclear') and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 issuer's agent (ID 3RA50) by no later than 11.30am on Friday,

Notice of meeting *continued*

3 July 2026 or, in the event of an adjournment, 48 hours before the adjourned time. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner required by CREST. After this time, any change of instructions 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 does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting 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 (as amended).

Corporate representatives

If you are a corporation, you may appoint one or more corporate representatives who may exercise on your behalf all your powers as a member provided they do not do so in relation to the same A shares.

Nominated persons

A copy of this notice has been provided for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Companies Act 2006 ('Nominated Persons'). The statement of the rights of shareholders in relation to the appointment of proxies does not apply to nominated persons as those rights can only be exercised by members of the Company. However, a nominated person may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed as proxy for the AGM or to have someone else so appointed. If a nominated person does not have such a right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holdings (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Companies Act 2006, writes to you directly for a response.

Joint holders

All joint holders of A shares can attend and speak at the AGM. However, only the most senior joint holder listed on the register of members relating to holders of A shares in respect of the joint holding can vote. Seniority is determined by the order in which the names of the joint holders appear in the register of members relating to holders of A shares in respect of the joint holding (the first-named being the most senior).

Where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior will be accepted.

Further shareholder rights

Under section 527 of the Companies Act 2006, shareholders that meet 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 AGM at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 a website.

Shareholders have the right to request the Company to: (i) circulate, to those entitled to receive this notice, additional resolutions to be voted on at the meeting; and (ii) include other matters in the business to be dealt with at the AGM, if the shareholders meet the requirements set out in sections 338 and 338A of the Companies Act 2006. The Company may refuse to circulate a proposed resolution, or to include an additional matter of business, if it is considered by the Company to be defamatory, frivolous or vexatious or, in the case of a resolution, if it would be ineffective for any reason (for example, it is inconsistent with law or the Company's constitution). A request may be in electronic or paper form. It must state the proposed resolution or the additional matter of business, be authorised by the shareholders making it and be received by the Company no later than six weeks before the AGM. A request for a matter to be included in the business of the meeting must also be accompanied by a statement setting out the grounds for the request.

Name and address of the Company's registrar

The Company's registrar is Computershare Investor Services PLC. They can be contacted via post at the following address: The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. Their telephone number is +44 (0)370 707 1420.

Display documents

The following will be available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) from the date of this notice until 10.00am on the day of the meeting:

- copies of the executive directors' service contracts;
- copies of the letters of appointment of the non-executive directors; and
- a copy of the articles of association proposed to be adopted by the Company pursuant to Resolution 20 (and a version highlighting the proposed changes).

After 10.00am on the day of the meeting, these documents will be available for inspection at the meeting venue until the end of the meeting.

Information on website

A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at the Company's website at www.youngs.co.uk/investors.

Total voting rights

As at 14 May 2026, the Company's issued share capital comprised 38,026,087 A shares with voting rights and 22,779,236 non-voting shares with no voting rights. The Company holds no shares in treasury. The total number of voting rights in the Company is therefore 38,026,087.

Data protection

The AGM may involve the processing of members' personal data by the Company. This includes all data provided by members, or on their behalf, which relates to them as members, including their names and contact details and the votes they cast. The Company and any third party to which it discloses members' personal data (including our registrar) may process this personal data for the purposes of compiling and updating the Company's records and fulfilling the Company's legal obligations.

Communication

Any address or number used for the purpose of sending or receiving documents or information by electronic means that is referred to in the Company's 2026 annual report or any proxy form for the Company's 137th annual general meeting may not be used to communicate with the Company for any purpose other than any expressly stated.

Explanatory notes to the notice of meeting

Notice of the 137th annual general meeting of Young & Co.'s Brewery, P.L.C. (the 'Company') to be held on Tuesday, 7 July 2026 is set out on pages 185 to 191.

Resolutions 1 to 16 are ordinary resolutions; this means that for each of those resolutions to be passed, more than half of the votes cast must be in favour.

Resolution 1: annual accounts and reports

The directors have to lay copies of the Company's annual accounts, the strategic report, directors' report and the auditor's report on those accounts and reports before you at a general meeting; this is a legal requirement.

Resolution 2: directors' remuneration report

For the first time, shareholders will have the opportunity to cast an advisory vote on the directors' remuneration report for the financial period ended 30 March 2026 (excluding the part containing the directors' remuneration policy). The report is set out in full on pages 93 to 113 of the annual report and accounts for the financial period ended 30 March 2026. The directors' remuneration report sets out the pay and benefits received by each of the directors for the period. The vote is advisory only and the directors' entitlement to pay and benefits is not conditional on this resolution being passed.

Resolution 3: directors' remuneration policy

For the first time, shareholders will have the opportunity to cast a binding vote on the directors' remuneration policy, which sets out the framework for directors' remuneration. The directors' remuneration policy is set out on pages 96 to 103 and shows the proposed framework for how the Company will pay its directors going forward.

The directors' remuneration policy, if approved, will take effect from the date of the AGM and will remain effective for up to three years until replaced or amended by a new policy.

Resolution 4: final dividend

An interim dividend of 12.22 pence per share was paid on 5 December 2025. The directors are recommending a final dividend of 12.22 pence per share for the period ended 30 March 2026, bringing the total dividend for the period to 24.44 pence per share. Subject to approval being given, the final dividend is expected to be paid on 15 July 2026 to shareholders on the register at the close of business on 5 June 2026.

Resolution 5: auditor appointment

An auditor is required to be appointed for each financial year of the Company. Ernst & Young LLP, the Company's current auditor, has agreed to serve for the current financial period and their re-appointment is therefore being proposed.

Resolution 6: auditor remuneration

In accordance with normal practice, the directors are asking for your authority to determine the auditor's remuneration.

Resolutions 7 to 14: re-appointment of directors

In accordance with the UK Corporate Governance Code all directors will be retiring at this meeting. All individuals are seeking re-appointment; their biographies, details of their contributions to the Company's long-term success and other relevant details are set out on pages 76 to 77.

Resolution 15: political donations and expenditure

This resolution seeks renewal of the existing authority for the Company and its subsidiaries to make or incur certain political donations and political expenditure. Although there is no intention to make or incur such donations or expenditure, the legislation is very broadly drafted and may catch activities such as funding seminars and other functions to which politicians are invited and supporting certain bodies involved in policy review and law reform. The authority given by this resolution will be capped at £50,000 in total.

Resolution 16: directors' authority to allot shares, etc.

Paragraph (a) of this resolution would give the directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £2,533,555 (representing 20,268,440 shares of 12.5 pence each). This amount represents approximately one-third of the Company's issued share capital as at 14 May 2026. In line with guidance issued by the Investment Association, paragraph (b) of this resolution would give the directors authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £5,067,110 (representing 40,536,880 shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution). This amount (before any reduction) represents approximately two-thirds of the Company's issued share capital as at 14 May 2026. The directors are aware of the latest Investment Association Share Capital Management Guidelines published in February 2023, which update the previous guidance to incorporate all pre-emptive offers, not just rights issues. The directors have decided that they will limit the relevant limb of the allotment authority to rights issues in line with past practice but will keep emerging market practice under review. The authority sought under this resolution will expire at the end of next year's annual general meeting (or, if earlier, at 11.59pm on 30 September 2027). The directors have no present intention to exercise the authority sought under this resolution. As at the date of the notice, no shares are held by the Company in treasury.

Resolutions 17, 18, 19 and 20 are 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.

Resolution 17 and 18: disapplication of pre-emption rights

If the directors wish to allot new shares or other equity securities for cash, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings. Resolutions 17 and 18 would give the directors the power to allot shares for cash without first offering them to existing shareholders in proportion to their existing holdings. The allotment of equity securities as referred to in resolutions 17 and 18 includes the sale of any shares, which the Company holds in treasury following a purchase of its own shares.

The power set out in resolution 17 would be limited to:

(a) rights issues and offers to holders of other equity securities if required by the rights of those securities, or as the directors otherwise consider necessary;

(b) otherwise, allotments or sales up to an aggregate nominal value of £760,066 (representing 6,080,528 shares and approximately 10% of the nominal value of the issued share capital of the Company as at 14 May 2026); and

(c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (so a maximum of 2% of the Company's issued ordinary share capital, up to an aggregate of £152,013 as at 14 May 2026), such power to be used only for the purposes of making a 'follow-on offer' of a kind contemplated by Section 2B of the Pre-Emption Group's Statement of Principles 2022 ('PEG's Statement of Principles').

Resolution 18 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and specified capital investments as contemplated by PEG's Statement of Principles. The power under resolution 18 is in addition to that proposed by resolution 17 and would be limited to:

(i) allotments or sales of up to an aggregate nominal amount of £760,066 (representing 6,080,528 shares and approximately an additional 10% of the issued share capital of the Company as at 14 May 2026); and

(ii) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (i) above (so a maximum of 2%), such power to be used only for the purposes of making a 'follow-on offer' of a kind contemplated by Section 2B of PEG's Statement of Principles.

The limits in resolutions 17 and 18 are in line with those set out in PEG's Statement of Principles. The directors have no present intention to exercise the powers sought by resolutions 17 or 18. If the powers sought by resolutions 17 or 18 are used in relation to a non-pre-emptive offer, the directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of PEG's Statement of Principles and, where relevant, follow the expected features of a 'follow-on offer' as set out in paragraph 3 of Part 2B of PEG's Statement of Principles.

The powers sought under these resolutions will expire at the end of next year's annual general meeting (or, if earlier, at 11.59pm on 30 September 2027).

Resolution 19: authority to purchase own shares

The effect of this resolution is to renew the authority granted to the Company to purchase up to 10% of the Company's issued shares (excluding and treasury shares). The Company renewed its authority to purchase its own shares at its 2025 annual general meeting and announced on 17 November 2025 the intention to commence buying back ordinary shares of 12.5 pence each in the Company with a value of up to £10 million (the 'Buyback Programme'). Purchases of ordinary share pursuant to the Buyback Programme commenced on 17 November 2025 and will end no later than 6 July 2026 (being the business day prior to the AGM), unless the Buyback Programme is otherwise extended, and such extension is announced to shareholders via a Regulatory Information Service. The authority sought under this resolution provides the directors with the flexibility to keep under review the potential to purchase further ordinary shares in the Company following the AGM.

Shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Company currently has no shares in treasury. The minimum price, exclusive of expenses, which may be paid for a share is 12.5 pence. The maximum price, exclusive of expenses, which may be paid for a share is the highest of (i) an amount equal to 5% above the average of the middle market quotations for a share of that class as derived from the Daily Official List of the London Stock Exchange 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 bid on the trading venues where the purchase is carried out at the relevant time.

Explanatory notes to the notice of meeting *continued*

As at 30 April 2026, the Company had options outstanding over 850,232 A shares, representing 1.40% of the Company's issued share capital at that date. If the Company were to purchase (and cancel) its own shares to the fullest possible extent of its existing authority and of the authority sought by this resolution, these options would then represent 1.70% of the Company's issued share capital. No warrants to subscribe for shares are outstanding. The authority sought under this resolution will expire at the end of next year's annual general meeting (or, if earlier, at 11.59pm on 30 September 2027).

Resolution 20: adoption of new articles of association

It is proposed that the Company adopt new articles of association ('New Articles') to update the Company's existing articles of association, which were first adopted on 1 October 2009 and most recently amended on 13 July 2010. The principal changes introduced in the new articles are summarised below. These are intended to ensure that the Company's articles are compliant with the 2024 UK Corporate Governance Code (the 'UK CGC') and reflect current market practice for Main Market companies. If this resolution is passed, the new articles will be adopted as the articles of association of the Company with effect from the passing of this resolution.

The changes include:

(a) Suspension of rights: inclusion of provisions enabling the Company to suspend or restrict shareholders' rights if that shareholder (or any person interested in those ordinary shares) fails to comply with any statutory notice in respect of their interests in the ordinary shares.

(b) Reappointment of directors: in line with the requirements of the UK CGC, the New Articles require all directors to retire (and should they wish to remain in office, seek re-election) at each annual general meeting.
This requirement does not apply to directors in their first year of appointment who were appointed in the period between the AGM notice being issued and the AGM itself.

(c) Hybrid meetings: inclusion of provisions enabling the holding of 'hybrid meetings', being a general meeting held at a physical venue with additional facilities for shareholders to attend the meeting by electronic means, reflecting current market practice.

(d) Directors' fee cap: amending the articles to increase the aggregate fee cap for directors' fees from £500,000 to £1,000,000, reflecting both general inflation in the period since the cap was last set and the growth of the Company in that period, including from being an AIM to a Main Market listed Company.

(e) Scrip dividends: the New Articles give the directors the power to offer a scrip dividend (i.e. to offer shareholders (excluding any shareholder holding ordinary shares as treasury shares) the opportunity to receive extra ordinary shares, which are credited as fully paid up, instead of some or all of their cash dividend, subject to shareholders passing an ordinary resolution authorising the directors to make this offer.

A copy of the new articles (and a version highlighting the proposed changes) will be available to view on the National Storage Mechanism at https://data.fca.org.uk/#/nsm/nationalstoragemechanism from the date of this notice and on the Company's website at www.youngs.co.uk/investors. The new articles (and a version highlighting the proposed changes) will also be on display at the place of the AGM from 15 minutes prior to its commencement until its conclusion.