

AMICORP FS (UK) PLC

Company no. 14704124

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN ("**Notice**") that the Annual General Meeting (the "**AGM**") of Amicorp FS (UK) Plc (the "**Company**") will be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR, at 3.00 p.m. on 26 June 2024 to consider and if thought fit, pass the following resolutions. Resolutions 1 to 12 will be proposed as ordinary resolutions and resolutions 13 to 16 will be proposed as special resolutions.

Ordinary resolutions

1. That the Annual Financial Report of the Company for the financial year ended 31 December 2023 be received.
2. That the Directors' Report on Remuneration, as set out on pages 76 to 79 of the 2023 Annual Financial Report be approved.
3. That the Directors' Remuneration Policy be approved.
4. That Kathleen (Kathy) Byrne be re-appointed as a Director of the Company.
5. That Patrick Byron be re-appointed as a Director of the Company.
6. That Kiran Kumar Gundu Rao be re-appointed as a Director of the Company.
7. That Antonius (Toine) Knipping be re-appointed as a Director of the Company.
8. That Kin Lai be re-appointed as a Director of the Company.
9. That Tat Cheung (Stephen) Wong be re-appointed as a Director of the Company.
10. That BDO LLP be re-appointed as auditor of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
11. That the Directors be authorised to determine the remuneration of the auditor.
12. That the Directors be and are hereby generally and unconditionally authorised, in substitution for any such existing authority, for the purposes of section 551 of the Companies Act 2006 (the "**Act**") to exercise any power of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**"):
 - a) up to an aggregate nominal amount of \$39,989.33, including within such limit the aggregate nominal amount of any shares allotted and Rights granted under paragraph (b) below in excess of \$39,989.33; and
 - b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of \$79,978.67 including within such limit the aggregate nominal amount of any shares allotted and Rights

granted under paragraph (a) above, in connection with an offer by way of a rights issue:

- (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
- (ii) to holders of other equity securities (as defined in section 560(1) of the Act) as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose limits or restrictions and make 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 jurisdiction or other matter, such authority to apply until the earlier of the conclusion of the Company's next Annual General Meeting or 15 months from the passing of this Resolution, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or Rights to be granted after the authority expires and the Directors may allot shares or grant Rights under any such offer or agreement as if the authority had not expired.

Special resolutions

13. That, in substitution for all existing powers, and subject to the passing of resolution 12 above, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a) to the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under paragraph (b) of resolution 12 above, by way of a rights issue only):
 - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
 - (ii) to the 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 limits or restrictions and make 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 jurisdiction or other matter; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of \$11,996.80; and
- c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the earlier of the conclusion of the Company's next Annual General Meeting or 15 months from the passing of this Resolution, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

14. That if Resolution 12 is passed, the Board be authorised in addition to any authority granted under Resolution 13 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of \$11,996.80 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the earlier of the conclusion of the Company's next Annual General Meeting or 15 months from the passing of this Resolution, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares with a nominal value of \$0.001 each in the capital of the Company, subject to the following terms:

- a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 11,996,800;
- b) the minimum price (excluding expenses) which may be paid for any such ordinary share is \$0.001 per share;
- c) the maximum price (excluding expenses) which may be paid for any such ordinary share shall be the higher of:
 - (i) the amount equal to 105 per cent of the average of the closing middle market quotations for an ordinary share in the Company, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and
 - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out; and
- d) the authority conferred by this resolution shall, unless previously revoked or varied, expire at the conclusion of the next Annual General Meeting of the Company, or if earlier, 15 months from the passing of this Resolution, save in relation to any purchase of ordinary shares, the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry, where the Company may make a purchase of ordinary shares under such contract.

16. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice during the period from the date of the passing of this resolution until the conclusion of the next Annual General Meeting of the Company.

BY ORDER OF THE BOARD

S Zulafqar

For and on behalf of SGH Company Secretaries Limited

Company Secretary

31 May 2024

Registered Office:

60 Gracechurch Street

London

EC3V 0HR

Notes to the notice of the Annual General Meeting (AGM)

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

- 1) Pursuant to the Company's Articles of Association, a member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf.
- 2) If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 3) A proxy may only be appointed using the procedures set out in these notes and the notes to the form of proxy. To validly appoint a proxy, a member must complete, sign and date the enclosed form of proxy and deposit it at the office of the Company's registrars, Neville Registrars, at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, by 3.00 p.m on 24 June 2024 (or, in the event that the meeting is adjourned, not less than 48 hours, excluding non-working days, before the time fixed for the holding of the adjourned meeting). Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be enclosed with the form of proxy.
- 4) In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's registrars, Neville Registrars, at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD prior to commencement of the meeting. If the revocation is received after the time specified, the original proxy appointment will remain valid unless the member attends the meeting and votes in person.
- 5) Pursuant to the Articles of Association, any corporation which is a member of the Company may authorise one or more persons (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's registrars, Neville Registrars, at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD prior to the commencement of the meeting. If the revocation is received after the time specified, the original corporate representative appointment will remain valid unless the member attends the meeting and votes in person.
- 6) In the case of joint holders, where more than one of the joint holders purports to appoint a proxy in respect of the same shares, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
- 7) The right to vote at the meeting shall be determined by reference to the register of members of the Company. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those persons whose names are entered on the register of members of the Company at 6.00 p.m. on 24 June 2024 (or, in the event of any adjournment, at 6.00 p.m. on the date which is two days prior to the adjourned meeting) shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to vote at the meeting.
- 8) 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 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.

- 9) In order for a proxy appointment or instruction made by means of the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 (ID 7RA11) by the latest time for proxy appointments set out in paragraph 3 above. 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 instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 10) 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 messages. Normal system timings and limitations will therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting 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).
- 11) Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
- 12) Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting 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.
- 13) You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
- 14) A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at <https://www.amicorp-funds.com//>.
- 15) At 30 May 2024, (being the latest practicable date prior to the publication of this notice) the issued share capital of the Company consisted of 119,968,000 Ordinary Shares of \$0.001 each in the capital of the Company. Each share carries one vote. The Company held no shares in treasury, therefore the total voting rights in the Company as at 30 May 2024 were 119,968,000.

Explanatory notes on the resolutions at the 2024 AGM of Amicorp FS (UK) Plc

Resolutions 1-12 will be proposed as ordinary resolutions requiring the approval of more than 50% of the votes cast at the meeting and Resolutions 13-16 will be proposed as special resolutions requiring the approval of at least 75% of the votes cast at the meeting.

Annual Financial Report (Resolution 1)

Shareholders are being asked to receive the Annual Financial Report of the Company for the financial year ended 31 December 2023. The Annual Financial Report comprises the Annual Accounts of the Group including the Strategic Report, Directors' Report, Annual Report on Remuneration and the auditor's report on those Accounts and the auditable part of the Annual Report on Remuneration.

Approval of Directors Report on Remuneration (Resolution 2)

Resolution 2 seeks shareholders' authorisation to approve the Annual Report on Remuneration (excluding the part of the report, which sets out the Directors' Remuneration Policy) for the financial year ended 31 December 2023 as set out on pages 76 to 79 of the 2023 Annual Financial Report. It gives details of Directors' remuneration for the year ended 31 December 2023. Shareholders have an annual advisory vote on the report on Directors' remuneration.

Approval of the Remuneration Policy (Resolution 3)

Shareholders are being asked to approve the remuneration policy which has been circulated separately and is available on the Investor Section of the Company website. The remuneration policy takes effect immediately after the end of the AGM. Shareholders are being asked to give a binding vote on the new Directors' Remuneration Policy at the 2024 AGM. The Remuneration Committee intends to put the Directors' Remuneration Policy to shareholders for approval every three years, unless there is a need for the Directors' Remuneration Policy to be approved at an earlier stage.

Re-election of Directors (Resolutions 4 to 9)

Under clause 24.3 of the Company's Articles of Association, any Director appointed during the year must seek re-appointment at the next annual general meeting following their appointment to the Board. Under clause, 24.4 of the Company's Articles of Association one-third of the Director's subject to retirement by rotation must retire at the annual general meeting. As this is the first AGM of the Company, all Directors were appointed during the year and all Director's will seek re-appointment at this AGM.

Biographies of each of the Directors are set out in the Annual Financial Report 2023. All of the Directors have wide ranging business knowledge, bringing valuable skills and experience and the Board considers that each of the Directors continues to make an effective, valuable contribution and demonstrate commitment to the role. Accordingly, the Board recommends the re-election of each of these Directors.

Auditor (Resolutions 10 and 11)

Resolution 10 seeks shareholders' authorisation to re-appoint BDO LLP as the Company's auditor to hold office until the next Annual General Meeting of the Company. Resolution 11 seeks shareholders' authorisation for the Directors to determine the auditor's remuneration.

Authority to Allot Shares (Resolution 12)

The Directors may allot or grant rights over ordinary shares only if authorised to do so by a resolution of shareholders. Resolution 12 seeks a new authority under section 551 of the Companies Act 2006 to authorise the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company. It will expire at the conclusion of next year's AGM or, if earlier, 15 months from the passing of this Resolution. Resolution 12 follows institutional investor guidelines regarding the authority to allot shares. Paragraph (a) of resolution 12 would give the Directors authority to allot shares or grant rights to subscribe for, or convert any security into, shares ("**Rights**") up to a maximum nominal amount of \$39,989.33, representing approximately one third of the Company's existing issued share capital as at 30 May 2024, being the latest practicable before the publication of this Notice. This maximum is reduced by the nominal amount of shares allotted or Rights granted pursuant to paragraph (b) of resolution 12 in excess of \$39,989.33. Paragraph (b) of resolution 12 gives the Directors authority to allot shares or grant Rights in connection with a rights issue only up to a maximum nominal amount of \$79,978.67 representing approximately two-thirds of the Company's existing issued share capital. This maximum is reduced by the nominal amount of shares allotted or Rights granted pursuant to paragraph (a) of resolution 12. Therefore, the maximum nominal amount of shares allotted or Rights granted under resolution 12 is \$79,978.67, representing approximately two-thirds of the Company's existing issued share capital. The Directors do not currently intend to use the authority set out in resolution 12. If they do use the authority set out in resolution 12, then they intend to follow best practice, as recommended by institutional investor guidelines.

Disapplication of Pre-Emption Rights (Resolution 13 and 14)

If the Directors wish to allot any shares or grant rights over shares or sell treasury shares for cash (other than under an employee share scheme) they are required by the Companies Act 2006 to offer them to existing shareholders pro rata.

Resolutions 13 and 14, which are proposed as special resolutions, reflect the recommendations in PEG's (Pre-emption Group) revised Statement of Principles issued on 4 November 2022. The Statement of Principles implemented the recommendations of the UK Secondary Capital Raising Review that, subject to certain conditions, permitted non-pre-emptive issuances should increase from 10 per cent. to 20 per cent. of a company's issued share capital.

Accordingly, as further described below, Resolution 13 provides for the disapplication of preemption rights on 10 per cent. of the Company's ordinary share capital on an unrestricted basis and Resolution 14 provides for the disapplication of pre-emption rights of a further 10 per cent. of the Company's ordinary share capital for the purposes of financing or refinancing an acquisition or capital investment.

If passed, these resolutions will enable the Directors to allot equity securities for cash without having to comply with statutory pre-emption rights, but this power will be limited to allotments: under Resolution 13, in connection with a rights issue, open offer or other pre-emptive offer to ordinary Shareholders and holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but (in accordance with normal practice) subject to such exclusions or other arrangements as the Directors may deem necessary or expedient; up to an aggregate nominal amount of \$11,996.80 (which represents approximately (but not more than) 10 per cent. of the issued ordinary share capital of the Company as at the Latest Practicable Date; and under Resolution 14, in addition to the authority referred to above, up to an aggregate nominal amount of \$11,996.80 (which represents approximately (but not more than) 10 per cent. of the issued ordinary share capital of the Company as at the Latest Practicable Date) for use only for the purposes of financing or refinancing an acquisition or capital investment of the kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by PEG.

If Resolutions 13 and 14 are passed, the Directors' authority will expire on the earlier of 15 months from the date this resolution is passed or the conclusion of the annual general meeting of the Company in 2025 and permits the Board to allot and issue shares (or sell shares from treasury) after expiry of the disapplication if it has agreed to do so beforehand.

Directors' Authority to Purchase Shares (Resolution 15)

The Company may wish to purchase its own shares and resolution 15 seeks authority to do so. If passed, the Company would be authorised to make market purchases up to a total of 11,996,800 shares – approximately ten per cent of the Company's issued ordinary share capital (as at 30 May 2024, being the latest practicable date prior to the publication of this Notice). The Directors will generally only exercise this power when the effect of such purchases is expected to increase earnings per share and will be in the best interests of shareholders generally. Shares purchased may be cancelled and the number in issue will be reduced accordingly. The Company may hold in treasury any of its own shares that it purchases in this manner. The authority will expire at the conclusion of next year's AGM or, if earlier, 15 months from the passing of this Resolution.

Notice of General Meetings (Resolution 16)

The purpose of resolution 16 is to allow the Company to continue to call general meetings (other than AGMs) on not less than 14 clear days' notice. The Directors do not expect to use this power unless urgent action is required on the part of the shareholders. If resolution 16 is passed, the approval will be effective until the Company's next AGM when it is expected that a similar resolution will be proposed. It should be noted that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.