

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have recently sold or transferred all of your shares in Applied Nutrition plc, please send this notice and the accompanying documents as soon as possible 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.



APPLIED NUTRITION PLC

Registered in England and Wales with Company Number 09131749

NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE CHAIR

Registered Office: 2 Acornfield Road
Knowsley Industrial Park
Liverpool
England
L33 7UG

27 November 2025

Dear Shareholder

Annual General Meeting 2026

The Board is pleased to confirm that the Annual General Meeting (**AGM**) of Applied Nutrition plc (**Company**) will take place at 11.00am on Thursday 8 January 2026. The notice convening the AGM (**AGM Notice**) is set out at the end of this letter.

Arrangements

The AGM will be held at the Company's registered office at 2 Acornfield Road, Knowsley Industrial Park, Liverpool L33 7UG.

Resolutions

The resolutions to be put to shareholders at the AGM are set out in the AGM Notice which is included with this letter. An explanation of each of the resolutions is set out at the end of the document.

Voting

Shareholders are encouraged to vote on the resolutions to be put to the AGM by proxy whether or not they intend to attend. Please also refer to the "Notes" section of the AGM Notice for details on how to vote by proxy.

Voting at the AGM will be conducted on a poll in accordance with best practice.

Recommendation

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

We look forward to welcoming shareholders to the AGM.

Yours faithfully



Andy Bell
Chair

APPLIED NUTRITION PLC

NOTICE OF ANNUAL GENERAL MEETING 2026

Notice is hereby given that the Annual General Meeting of Applied Nutrition plc will be held at 2 Acornfield Road, Knowsley Industrial Park, Liverpool L33 7UG on Thursday 8 January 2026 at 11.00am to consider and, if thought fit, to pass the resolutions set out below. Resolutions 1 to 14 will be proposed as ordinary resolutions and resolutions 15 to 18 will be proposed as special resolutions.

Definitions

| | |
|--------------------------|--|
| AGM | Annual General Meeting |
| CA 2006 | the Companies Act 2006 |
| Company | Applied Nutrition plc |
| Directors | the board of directors of the Company (or a duly constituted committee thereof) |
| Equity Securities | shall have the meaning given in section 560 of CA 2006 |
| Ordinary Shares | ordinary shares in the capital of the Company |

ORDINARY RESOLUTIONS

Report and Accounts

1. To receive the Annual Report and Accounts of the Company for the year ended 31 July 2025 together with the Directors' reports and auditor's report on those accounts.

Remuneration Report and Policy

2. To approve the Directors' Remuneration Report for the financial year ended 31 July 2025 as set out on pages 66 to 81 of the Company's Annual Report and Accounts for the year ended 31 July 2025 (excluding the Directors' Remuneration Policy).
3. To approve the Directors' Remuneration Policy as set out on pages 68 to 76 of the Company's Annual Report and Accounts for the year ended 31 July 2025 to take effect immediately following the AGM.

Directors

4. To elect Andy Bell as a director of the Company.
5. To elect Tony Buffin as a director of the Company.
6. To elect Peter Cowgill as a director of the Company.
7. To elect Steven Granite as a director of the Company.
8. To elect Marnie Millard as a director of the Company.
9. To elect Joe Pollard as a director of the Company.
10. To elect Thomas Ryder as a director of the Company.
11. To elect Deepti Velury Bakhshi as a director of the Company.

Auditor

12. To re-appoint BDO LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Audit and Risk Committee to determine the fees payable to the auditor.

ORDINARY RESOLUTIONS CONTINUED

Share Authorities

14. THAT, in accordance with section 551 of CA 2006, the Directors be generally and unconditionally authorised to allot Equity Securities:

14.1 up to an aggregate nominal amount of £33,333.33 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant the authority in paragraph 14.2 below) in connection with a fully pre-emptive offer:

- A. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
- B. to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

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

14.2 in any other case, up to an aggregate nominal amount of £16,666.66 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 14.1 above in excess of £16,666.66),

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

This resolution revokes and replaces all unexercised authorities previously granted to the Directors under section 551 of CA 2006, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

15. THAT, subject to the passing of resolution 14 the Directors be authorised to allot Equity Securities for cash under the authority conferred by that resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

15.1 the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph 14.1 above, by way of a fully pre-emptive offer only):

- A. to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
- B. to holders of other Equity Securities as required by the rights of those securities or as the Directors otherwise consider necessary,

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

15.2 the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to clause 15.1 of this resolution) to any person up to an aggregate nominal amount of £5,000; and

15.3 the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 15.1 or paragraph 15.2 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 15.2 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

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

16. THAT, subject to the passing of resolution 14, the Directors be authorised in addition to any authority granted under resolution 15 to allot Equity Securities for cash under the authority conferred by resolution 14 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that such authority shall be:
- 16.1 limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £5,000 such authority to be used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- 16.2 limited to the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 16.1 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 16.1 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- such authority to expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on the date which is 15 months from the date of passing the resolution but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require Equity Securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

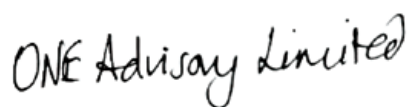
Share Buybacks

17. That the Company be and is generally and unconditionally authorised for the purposes of section 701(1) of CA 2006 to make one or more market purchases (within the meaning of section 693(4) of CA 2006) on the London Stock Exchange of Ordinary Shares provided that:
- 17.1 the maximum aggregate number of Ordinary Shares authorised to be purchased is 25,000,000 (being approximately 10 per cent. of the Company's issued ordinary share capital);
- 17.2 the minimum price (excluding expenses) which may be paid for such Ordinary Shares is £0.0002 per share;
- 17.3 the maximum price (excluding expenses) which may be paid for an Ordinary Share is the higher of:
- A. 5 per cent. above the average of the middle market quotations for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and
- B. 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;
- 17.4 the market purchase does not result in the number of the Company's Ordinary Shares in public hands falling below 10% of its issued share capital; and
- 17.5 unless previously renewed, varied or revoked, the authority conferred shall expire on the earlier of the date which is 15 months from the date of the resolution being passed and the conclusion of the Company's next annual general meeting save that the Company may before the expiry of the authority granted hereby, enter into a contract to purchase Ordinary Shares which may be executed wholly or partly after the expiry of such authority.

Notice of General Meetings

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

BY ORDER OF THE BOARD



One Advisory Limited
Company Secretary
27 November 2025

2 Acornfield Road
Knowsley Industrial Park
Liverpool
England
L33 7UG

NOTES TO THE NOTICE OF AGM

Entitlement to Attend and Vote at the AGM

1. The Company specifies that only those members registered on the Company's register of members at 6:00 p.m. (London time) on 6 January 2026 or, if the meeting is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the meeting.
2. Voting at the AGM will be conducted by way of a poll rather than on a show of hands. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.
3. The total of the votes cast by shareholders for or against or withheld on each resolution will be announced via a Regulatory Information Service and published on the Company's investor website, <https://www.appliednutritionplc.com/regulatory-news/> after the AGM.

Proxy Voting – General

4. If you are a shareholder of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. You can appoint the Chair of the meeting as your proxy or another person of your choice. Your proxy does not need to be a member of the Company but must attend the meeting to represent you.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with section 146 of the Companies Act 2006 (**Nominated Persons**). Nominated Persons may have a right under an agreement with the registered shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
8. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
9. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution. If you do not select a voting option, your proxy may vote or abstain from voting at their discretion.

Proxy Voting – Procedures

10. To be valid proxy votes must be received by 11.00am on 6 January 2026, or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
11. You will not receive a hard copy form of proxy with this document. Instead, Shareholders can vote electronically via Signal Shares at <https://www.signalshares.com>.
12. If you prefer a hard copy form of proxy, you may request this directly from the Company's Registrar at shareholderenquiries@cm.mpms.mufig.com or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am–5.30pm, Monday to Friday excluding public holidays in England and Wales. Hard copy forms of proxy must be completed in accordance with the instructions printed on them and returned to the Company's Registrar at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time.
13. To be valid any proxy form or other instrument appointing a proxy must be received:
 - in the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 15 to 18 below; and no later than the Proxy Vote Closing Time; or
 - If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by the Proxy Vote Closing Time in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
14. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
15. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
16. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

17. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
18. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by the Proxy Vote Closing Time. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
19. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Proxy Voting – Changes and Revocations

20. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Proxy Vote Closing Time also applies in relation to amended instructions; any amended proxy appointment received after the Proxy Vote Closing Time will be disregarded. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's Registrar via the methods set out in Note 12 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

21. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.
22. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's Registrar no later than the Proxy Vote Closing Time. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 8 above, your proxy appointment will remain valid.

Corporate Representatives

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

Share Capital

25. As at the close of business on the day immediately before the date of this notice, the Company's issued share capital comprised 250,000,000 ordinary shares of £0.0002 each. No shares are held in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business, on the day immediately before the date of this notice are 250,000,000.

Personal Data

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

Website

27. 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 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 no later than the time when it makes the statement available on the website. The business that may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under Section 527 of the Companies Act 2006.
28. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found at <https://www.appliednutritionplc.com/results-reports-and-presentations/>.

Questions

29. Any member joining the meeting has the right to ask questions. The Company must cause to be answered any question relating to the business being dealt with at the meeting but no answer need be given if:
- i. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - ii. the answer has already been given on a website in the form of an answer to a question; or
 - iii. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. We will not permit behaviour interfering with anyone's safety and comfort, or the meeting's orderly conduct. Guests will be admitted at the Company's discretion.

EXPLANATORY NOTES

Resolutions 1 to 14 are ordinary resolutions and require a simple majority of votes cast to be in favour in order to be passed. Resolutions 15 to 18 are special resolutions and require a majority of at least 75% of votes cast to be in favour in order to be passed.

Resolution 1 – Report and Accounts (Ordinary Resolution)

Section 437 of CA 2006 requires the Directors to lay copies of the Company's annual report and accounts for the year ended 31 July 2025 (**Annual Report**) before the Company in general meeting before the end of the period for filing them with Companies House. This resolution addresses that requirement.

Resolution 2 – Remuneration Report (Ordinary Resolution)

Resolution 2 requests that shareholders approve the Directors' Remuneration Report (**DRR**), as set out on pages 66 to 81 of the Annual Report (excluding the Directors' Remuneration Policy). Although this resolution is not binding, the Directors wish to give shareholders the opportunity to express their views in relation to directors' remuneration in an appropriate manner. This resolution is intended to provide that opportunity. The DRR is backwards-looking and sets out the directors' remuneration in respect of the year ended 31 July 2025.

Resolution 3 – Remuneration Policy (Ordinary Resolution)

Resolution 3 requests that shareholders approve the Directors' Remuneration Policy (**DRP**), which appears on pages 68 to 76 of the Annual Report. The DRP is forward-looking and describes the policy the Board proposes to adopt for the future remuneration of the executive directors. This resolution is a binding vote and, if approved by shareholders, will take effect immediately after the AGM.

Resolutions 4 to 11 – Directors (Ordinary Resolutions)

As this is the first annual general meeting of the Company since listing, all the Directors are putting themselves forward for first-time election by shareholders. It is considered that each Director continues to be effective and their contribution supports the long-term sustainable success of the Company. The skills and experience of each Director, which can be found below, demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

Andy Bell – Andy Bell was appointed as Non-Executive Chair on 20 February 2024. Andy is the founder of AJ Bell, one of the UK's largest online investment platforms. He was Chief Executive Officer of AJ Bell PLC until 30 September 2022 has remained as a consultant. Through his experience, Andy is a widely recognised investment expert; he is the author of the widely acclaimed "DIY Investor" and devotes time to a number of private equity interests across a variety of business sectors, as well as to the AJ Bell Trust, a charitable trust he founded in 2011. Andy was awarded a CBE in the 2024 New Year Honours List.

Tony Buffin – Tony Buffin was appointed to the Board on 20 February 2024. Tony is the Executive Chair of Tecs, a software and consumer analytics provider, which he founded in 2019 and in which Wesfarmers, Australia and Dairy Farm International, part of the Jardine Matheson Group, are cornerstone investors. Tony has a wealth of expertise in managing and growing global retail businesses. He was previously Chief Executive Officer of Holland & Barrett, the UK's leading alternative health retailer, as well as Chief Operating Officer and Chief Financial Officer of Travis Perkins PLC and Chief Financial Officer of Coles Group, a top 25 ASX listed retailer. Tony is Chair of Highbourne Group and Nobia AB and a non-executive director of DFS Furniture plc.

Peter Cowgill – Peter Cowgill was appointed to the Board on 2 June 2025. Peter currently serves as the Non-Executive Chair of The Fragrance Shop and is a distinguished and skilled business leader with a proven track record in the retail and consumer sectors. He was Executive Chairman of JD Sports Fashion plc for 18 years, during which he oversaw the significant growth and international expansion of the business, transforming it from a small UK retailer to a member of the FTSE 100 with more than 3,400 stores across 27 territories worldwide and revenues of over £10 billion. In 2021, Peter led JD Sports Fashion plc's acquisition of a minority holding in the Company and subsequently supported the Company as a personal investor in the Company ahead of its IPO in 2024.

Steven Granite – Steven Granite is the Chief Operating Officer of the Company and was appointed to the Board on 6 April 2021. Steven previously led Abbey Logistics Group Limited, a private equity backed food logistics company, as Finance Director, Managing Director, CEO and Executive Chairman, until October 2023 when he led the sale of the business to a European competitor (Sitra NV). In 2012, Steven founded 'Think Logistics' a multi-award-winning not-for-profit initiative which seeks to help young people from disadvantaged backgrounds gain opportunities within the logistics sector, which he chaired until 2023. He was also a director of 'Logistics UK', the UK's largest logistics trade body association, from 2019 to 2022. He is a qualified Chartered Management Accountant and a fellow of the Chartered Institute of Logistics & Transport.

Marnie Millard – Marnie Millard was appointed to the Board on 22 May 2024. Marnie is a skilled and experienced non-executive director and chairs the boards at Kitwave Group plc, UA92 and Marks Electrical Group PLC. Until December 2020, Marnie was Group Chief Executive of Nichols PLC and was previously Chair of Kidly Ltd and a non-executive director of Finsbury Food Group PLC and Belvoir Fruit Farms Ltd. She is a fellow of the Society of Leadership at St Georges House and a Board Mentor at the Critical Eye organisation. Marnie was Chair for the CBI in the North West of England for 3 years as well as being an Advisor to the Board of International Trade. Marnie was awarded an OBE in the Queen's Birthday Honours in 2018 in recognition of her contributions to International Trade and Business in the North West of England.

Resolutions 4 to 11 –

Directors (Ordinary Resolutions) continued

Joe Pollard – Joe Pollard was appointed to the Board on 4 May 2021 and is the Chief Financial Officer of the Company. Joe previously worked in the Corporate Finance practice at Grant Thornton advising on M&A activity for entrepreneurs, corporate entities, and private equity investors. He has extensive experience leading complex transactions in multiple jurisdictions and in 2021 led the team that advised on JD Sports taking a 32% ownership interest in the Company. Prior to Grant Thornton, Joe worked at Deloitte, where he spent time in both the Audit and Equity Capital Markets advisory teams and qualified as a Chartered Accountant.

Thomas Ryder – Thomas Ryder is the founder and Chief Executive Officer of the Company and was appointed on 15 July 2014. Thomas started to manufacture his own products for Applied Nutrition in 2016, providing him with valuable experience across retailing, wholesaling, manufacturing, and managing his own brand, and has built the Company from a supplement retail store in Liverpool into one of the fastest growing sports nutrition, health and wellness brands in the UK and Europe, with products now being sold in over 85 countries worldwide.

Deepti Velury Bakhshi – Deepti Velury Bakhshi was appointed to the Board on 2 June 2025. Deepti brings a wealth of expertise in the technology transformation sphere acquired through her extensive experience in the sector. Deepti is Chief Executive Officer at Publicis Production. Prior to this, she was Chief Technology and Transformation Officer at Epsilon, Publicis, leading transformation initiatives focused on data, AI, and scalable marketing technology. Prior to joining Epsilon, she served as Chair of Tag Worldwide, where she was previously Global Chief Operating Officer. Earlier in her career, she led global transformation at Cushman & Wakefield and began her career in consulting at Accenture. Deepti's extensive leadership background in global operations, marketing, and driving transformational change positions her as a key contributor to strategic planning.

Full biographical details of all Directors can be found in the Annual Report and on the Company's website at <https://www.appliednutritionplc.com/our-board/>.

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

1. the shareholders of the Company as a whole; and
2. the independent shareholders of the Company (that is, the shareholders other than Thomas Ryder and Steven Granite).

For the purposes of the FCA Listing Rules, Thomas Ryder and Steven Granite are controlling shareholders as a result of holding collectively 100,170,095 (85,662,494 and 14,507,601 respectively) shares, representing 40% (34% and 6%, respectively) of the total voting rights in the Company.

Resolutions 5, 6, 8 and 11 concern the election of Tony Buffin, Peter Cowgill, Marnie Millard and Deepti Velury Bakhshi, who are the Directors seeking election by the shareholders whom the Board has determined to be Independent Non-Executive Directors (**INEDs**) for the purposes of the UK Corporate Governance Code. These resolutions are proposed as ordinary resolutions and can be voted on by all shareholders of the Company. However, in addition to this, the votes cast by independent shareholders will be counted separately in order to assess whether the second tier of the test is satisfied.

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

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

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

Resolutions 12 and 13 – Auditor (Ordinary Resolutions)

On the recommendation of the Audit and Risk Committee, the Board proposes as resolution 12 that BDO LLP be re-appointed as auditor of the Company. Resolution 13 proposes that the Audit and Risk Committee be authorised to determine the level of the auditor's remuneration. Please refer to the Audit and Risk Committee Report in the Annual Report for further information.

Resolution 14 – Authority to Allot (Ordinary Resolution)

This resolution deals with the Directors' authority to allot securities in accordance with section 551 of CA 2006 and complies with the Investment Association Share Capital Management Guidelines issued in February 2023.

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

- (i) Equity Securities up to a maximum nominal amount of £33,333.33 which represents approximately two thirds of the Company's issued ordinary shares (excluding treasury shares) as at 25 November 2025 (being the latest practicable date prior to publication of this document) (**ISC**) in relation to a fully pre-emptive offer, with authority for the Directors to deal pragmatically with legal, regulatory and logistical issues (e.g. fractions of shares and overseas securities laws). This maximum is reduced by the nominal amount of any Equity Securities allotted under the authority set out in paragraph 14.2 of the resolution; and
- (ii) Equity Securities up to a maximum nominal amount of £16,666.66 otherwise which represents approximately one third of the Company's ISC. This amount will be reduced to the extent that Equity Securities allotted pursuant to paragraph 14.1 exceed £16,666.66 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £33,333.33.

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

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

Resolutions 15 and 16 – Disapplication of Statutory Pre-Emption Rights (Special Resolutions)

Under CA 2006, the Directors require shareholder authority to issue Equity Securities for cash without first offering them to the whole shareholder base pro rata to their existing holdings in accordance with the statutory requirements of section 561 of CA 2006. Resolutions 15 and 16 will, if passed, give the Directors this authority within the specified limitations. Resolution 15 provides a general authority and resolution 16 is in respect of allotments to finance acquisitions and capital investments.

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

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

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

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

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

**Resolution 17 –
Share Buybacks (Special Resolution)**

This resolution seeks authority for the Company to make market purchases of its own ordinary shares as permitted by CA 2006 and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 25,000,000 ordinary shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 25 November 2025. The authority specifies the minimum and maximum prices that may be paid for any ordinary shares and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's next annual general meeting or, if earlier, on the date which is 15 months after the resolution is passed. The directors intend to seek renewal of the authority at each annual general meeting of the Company.

Although the directors do not currently have any intention of exercising the authority granted by this resolution, this resolution provides the flexibility to allow them to do so in the future. In considering whether to use this authority, the directors will take into account market conditions, appropriate gearing levels, the Company's share price, other investment opportunities and the overall financial position of the Company. The directors will only exercise the authority to purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.

Any shares purchased in the market under this authority may be either cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to satisfy obligations under its employee share schemes. No dividends are paid on shares while they are in treasury and no voting rights attach to treasury shares.

As at 25 November 2025 (being the latest practicable date prior to the publication of this Notice), the Company did not hold any ordinary shares in treasury, and there were no warrants over the Company's ordinary shares nor any options to subscribe over the Company's ordinary shares outstanding.

**Resolution 18 –
Notice of General Meetings other than
Annual General Meetings (Special Resolution)**

Under CA 2006, the notice period required for all general meetings of the Company is 21 clear days. The Company's annual general meetings will always be held on at least 21 clear days' notice, but shareholders can approve a shorter notice period for other general meetings. Resolution 18, if passed, authorises the calling of general meetings other than an annual general meeting on not less than 14 clear days' notice, and will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by this resolution will be used where, taking into account the circumstances and noting the recommendations of the UK Corporate Governance Code, the Directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the Company and shareholders as a whole.