

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document, you should consult an independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the UK, or, if not, another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your shares in Secured Property Developments Plc, you should immediately send this Document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold part only of your holding of ordinary shares in Secured Property Developments Plc, please immediately contact your stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors and Proposed Directors of the Company, whose names are set out on page 4 of this Document, accept full responsibility, collectively and individually for the information contained in this Document including the Company's compliance with the Aquis Growth Market Access Rulebook. To the best of the knowledge and belief of the Directors and Proposed Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and there is no other material information the omission of which is likely to affect the import of such information.

**SECURED PROPERTY DEVELOPMENTS PLC
(to be renamed Mollyroe Plc)**

(Incorporated in England and Wales with Registered number 02055395)

Notice of General Meeting

AND

**Share Consolidation
Sub-Division**

**Change of name to Mollyroe Plc
Adoption of new Investing Strategy**

Electronic Communications

Authority to allot new Ordinary Shares and dis-application of pre-emption rights

**Aquis Growth Market Financial Adviser and Corporate Broker
PETERHOUSE CAPITAL LIMITED**



Your attention is drawn to the letter from the Executive Director of Secured Property Developments Plc set out on pages 5 to 8 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. The General Meeting has been convened by the Directors for the purpose of considering the Proposals set out in this Circular.

Notice of a General Meeting of c, to be held at the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, at 10:30 a.m. on 29 April 2024 is set out at the end of this Circular. The enclosed Form of Proxy should, to be valid, be completed and returned in accordance with the instructions printed on it so as to be received no later than 10:30 a.m. on 25 April 2024 or 2 business days before any adjourned meeting. Completion and return of the Form of Proxy will not preclude a Shareholder from attending in person and voting at the General Meeting.

Peterhouse Capital Limited, which is authorised and regulated by the Financial Conduct Authority, is the Company's Aquis Growth Market Financial Adviser and Corporate Broker for the purposes of Admission. Peterhouse Capital Limited has not made its own enquiries except as to matters which have come to its attention and on which it considered it necessary to satisfy itself and accepts no liability whatsoever for the accuracy of any information or opinions contained in this Circular, or for the omission of any material information, for which the Directors are solely responsible. Peterhouse Capital Limited is acting for the Company and no one else in relation to the arrangements proposed in this Circular and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice to any other person on the content of this Document.

Copies of this Circular will be available free of charge from the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, at 10:30 a.m. on 21 March 2024 during normal business hours for a period of one month and on the website of the Company.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|--|-----------------------------|
| Publication of this Document | 21 March 2024 |
| Latest time and date for receipt of Forms of Proxy in respect of the General Meeting | 10:30 a.m. on 25 April 2024 |
| Record Date for the General Meeting | 10:30 a.m. on 25 April 2024 |
| General Meeting | 10:30 a.m. on 29 April 2024 |
| Record Date for the Share Consolidation and Share Sub-Division | 10:30 a.m. on 29 April 2024 |
| Despatch of definitive certificates for Ordinary Shares in certificated form | w/c 13 May 2024 |
| Proposals become effective | 29 April 2024 |

SHARE CAPITAL STATISTICS

| | |
|--|------------|
| Ordinary Shares of 20 pence each in issue as at the date of the Document | 1,970,687 |
| Ordinary Shares of £0.0001 pence each in issue after the Share Consolidation and Share Sub-Division (based on the issued share capital stated immediately above) | 39,413,740 |
| Ordinary Shares (post Share Consolidation) issued in lieu of cash for advisory services | 861,740 |
| Fully diluted number of Ordinary Shares in issue following the Proposals set out in this Document | 40,275,480 |

DEFINITIONS

The following definitions apply throughout this Circular unless the context requires otherwise:

| | |
|---|---|
| “Act” | the Companies Act, as amended; |
| “Aquis Growth Market” | the multilateral trading facility operated by the Exchange that is registered as an SME Growth Market in accordance with article 33 of MiFID; |
| “Aquis Growth Market Access Rulebook” | the rules of the Access segment of the Aquis Growth Market first published by the Aquis Stock Exchange in December 2020, as revised or amended from time to time; |
| “Articles” or “Articles of Association” | the articles of association of the Company from time to time; |
| “Board” or “Directors” | the directors of the Company at the date of this Document whose names are set out on page 4 of this Document; |
| “Circular” or “Document” | this document and its contents; |
| “Directors” | the current directors as at the date of this Document; |
| “Company” or “SPD” | Secured Property Developments Plc, a company registered in England and Wales with registered number 02055395; |
| “FCA” | the Financial Conduct Authority; |
| “Form of Proxy” | the form of proxy accompanying the Circular for use at the General Meeting; |
| “General Meeting” | the General Meeting of Shareholders to be held at 10:30 a.m. on 29 April 2024 at the offices of Peterhouse Capital Limited Third Floor, 80 Cheapside, London, EC2V 6EE; |
| “Group” | the Company and the Subsidiaries as at the date of this Document; |
| “Investment Strategy” | the proposed new investment strategy of the Company as set out in this Circular; |
| “Official List” | the Official List of the UK Listing Authority; |
| “Ordinary Shares” | ordinary shares of £0.0001 pence each in the capital of the Company, following the Share Consolidation and Share Sub-Division; |
| “Peterhouse” | Peterhouse Capital Limited, a company incorporated in England and Wales with company number 02075091 (authorised by the FCA with firm reference number 184761); |
| “Proposals” | The proposals set out in this Circular, whereby Shareholders are being asked to consider and, if thought fit, approve namely (i) the adoption of an Investment Strategy (ii) the authority to allot new Ordinary Shares (iii) the dis-application of pre-emption rights (iv) Electronic Communications, (v) change of name and (vi) Share Consolidation and Sub-Division; |

| | |
|--------------------------|---|
| “Proposed Directors” | those persons whose names are set out on page 4 of this Document, whose appointment as directors of the Company is conditional upon Admission; |
| “Resolutions” | the resolutions set out in the notice of General Meeting contained within the Circular; |
| “Shareholders” | holders of Ordinary Shares in the Company from time to time; |
| “Share Consolidation” | the consolidation of the Company’s share capital in accordance with Resolution 1; |
| “Share Sub-Division” | the subdivision of the Company’s share capital in accordance with Resolution 1 |
| “Sterling” or “£” | the lawful currency of the UK; |
| “Subsidiaries” | Secured Property Developments (Scarborough) Limited and SPD Discount Limited; |
| "UK" or "United Kingdom" | the United Kingdom of Great Britain and Northern Ireland; |
| "US" or "United States" | the United States of America, its territories and possessions, any states of the United States of America and the District of Columbia and all other areas subject to its jurisdiction; |

Directors, Secretary and Advisers

Directors Paul Ryan (*Executive Director*)
Noel Lyons (*Non-Executive Director*)

Company Secretary RT Secretarial Services Limited

Registered Office 21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
Lancashire, PR2 2YP

**Financial Adviser and
Corporate Broker** Peterhouse Capital Limited
Third Floor
80 Cheapside
London, EC3V 6EE

Registrar Avenir Registrars Limited
5 St. John's Lane
London, EC1M 4BH

Company's website <http://spdplc.online/>

Proposed Ticker MOY

Secured Property Developments Plc

(Incorporated in England and Wales with Registered number 02055395)

Registered Office:

Directors:

Paul Ryan, Executive Director
Noel Lyons, Non-Executive Director

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
Lancashire, PR2 2YP

21 March 2024

To Shareholders

Notice of General Meeting

AND

**Share Consolidation
Sub-Division
Change of name to Mollyroe Plc
Adoption of new Investing Strategy
Electronic Communications**

Authority to allot new Ordinary Shares and dis-application of pre-emption rights

1. Introduction

This Circular sets out the background to and the reasons the adoption of an Investment Strategy and other matters to be proposed at the General Meeting. It also explains why the Directors consider the Proposals to be in the best interests of the Company and Shareholders as a whole and why they recommend that Shareholders should vote in favour of the Resolutions to be proposed at the General Meeting.

On 20 December 2023, the Company announced the on-market purchase of ordinary shares in the Company equating to approximately 29.16% of the issued share capital, from outgoing Directors of the Company. The new Directors, Paul Ryan and Noel Lyons, bought 143,627 Ordinary Shares each, equating to 7.29% respectively of the issued share capital of the Company.

Conditional upon the approval of the Proposals at the General Meeting, the Company will adopt a new investing strategy, further described below in paragraph 5.

A notice convening a General Meeting at 10:30 a.m. on 29 April 2024, at the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, to consider the Resolutions, is set out at the end of this Circular.

2. Directors Warrants and Broker Warrants

Please read this paragraph in conjunction with paragraph 4 below “Share Consolidation, Share Sub-Division”

It is also intended that Directors shall be awarded share purchase warrants to subscribe for up to 3,000,000 new Ordinary Shares in aggregate, at an exercise price of £0.008 each (post Share Consolidation) and valid for a period of 5 years from the date of issuance, vesting immediately on award (Directors Warrants), subject to the Resolutions being approved:

In the event that all or part of such Directors Warrants are exercised within 24 months from the date of issuance, then the holder shall receive, upon exercise of each warrant, one new bonus warrant with an exercise price of £0.013 (post Share Consolidation) each, expiring on the 5th anniversary of issue and

vesting immediately on award.

Additionally, conditional on the Proposals being approved by Shareholders at the General Meeting, the Company has agreed to issue Peterhouse with broker warrants to subscribe for 3,000,000 new Ordinary Shares, exercisable at £0.008 (post Share Consolidation) and valid for a period of 5 years (Broker Warrants) upon approval of the Resolutions. The Company has also conditionally agreed to issue the Excession Trust with warrants to subscribe for 3,000,000 new Ordinary Shares, exercisable at £0.008 (post Share Consolidation) and valid for a period of 5 years upon approval of the Resolutions. Peterhouse and the Excession Trust will be granted one new bonus warrant on the same terms as the Directors Warrants, referred to in the paragraph immediately above.

Neither the Directors Warrants nor the Broker Warrants/Excession Trust warrants will be admitted to trading on the Aquis Growth Market.

Conditional on approval of the Proposals, the Directors Ordinary Shares and Directors Warrants in the Company will be as follows:

| Directors | Ordinary Shares (post Share Consolidation) | Directors Warrants (post Share Consolidation) | Ordinary Shares on exercise of all Directors Warrants (post Share Consolidation) | Ordinary Shares as a % of the Enlarged Share Capital |
|------------|--|---|--|--|
| Noel Lyons | 2,872,540 | 3,000,000 | 5,872,540 | 14.90% |
| Paul Ryan | 2,872,540 | 3,000,000 | 5,872,540 | 14.90% |

The Company intends to undertake further grants of warrants to employees, consultants and Directors following the passing of the Resolutions. The Directors expect to issue warrants up to approximately 10% of the Company's issued share capital from time to time. It is expected that these warrants will have a life to expiry of 5 years from the date of grant. The Directors will be mindful that any warrants granted, in respect of the size of the Company, will be in accordance with Quoted Company Alliance guidelines.

3. Dis-application of pre-emption rights and authority to allot shares

It is noted that at the Annual General Meeting held on 6 July 2023, authorities to allot new Ordinary Shares were not tabled as a resolution. In order to facilitate any proposed future fundraising in order to implement its intended Investment Strategy with minimal limitations, it is necessary for the Directors to seek authority from Shareholders at the General Meeting pursuant to the Companies Act 2006 to, inter alia, issue new Ordinary Shares and to issue further shares for cash. The Directors may look to raise additional funds for the Company following the General Meeting, subject to any necessary resolutions being approved by Shareholders. It is noted that the Company is well capitalised and funding will not be required, except for potentially advancing a proposed transaction.

Full details of the authorities the Directors are seeking at the General Meeting are set out in the attached notice of General Meeting.

4. Share Consolidation, Share Sub-Division

It is proposed that, simultaneously with the other proposed Resolutions, the share capital of the Company be reorganised as follows:

- (a) The Ordinary Shares of £0.20 will be consolidated into new ordinary shares of £0.01 pence each on the basis of one new Ordinary Share for every 0.05 ordinary shares of £0.20 each.
- (b) Each existing Ordinary Share with a par value of £0.01 will then be subdivided into:
 - (i) One ordinary share of £0.0001 each; and
 - (ii) One deferred share of £0.0099 each

Where the share capital reorganisation results in any Shareholder being entitled to a fraction of a new Ordinary Share, such fraction shall be aggregated and the Directors intend to sell (or appoint another person to sell) such aggregated fractions in the market and retain the net proceeds for the benefit of the Company.

Existing share certificates will cease to be valid following the Share Consolidation. New share certificates in respect of the new Ordinary Shares will be issued on or around 13 May 2024. No certificates will be issued in respect of the Deferred Shares, nor will CREST accounts of Shareholders be credited in respect of any entitlement to the Deferred Shares. No application will be made for the Deferred Shares to be admitted to trading on the Aquis Exchange Growth Market or any other investment exchange.

The new Ordinary Shares will be freely transferable, and application will be made for the new Ordinary Shares to be admitted to trading on the Aquis Growth Market. The Deferred Shares will be transferable only with the consent of the Company and will not be admitted to trading on the Aquis Growth Market (or any other investment exchange). The holders of the Deferred Shares shall not, by virtue or in respect of their holdings of Deferred Shares, have any right to receive notice of any general meeting of the Company nor the right to attend, speak or vote at any such general meeting. Save as required by law, the Company need not issue share certificates to the holders of the Deferred Shares in respect of their holding thereof. The holders of Deferred Shares shall not be entitled to receive any dividend or distribution and shall only be entitled to any repayment of capital on a winding up once the holders of new Ordinary Shares have received £1,000,000 in respect of each new Ordinary Share held by them.

The result of the Share Consolidation is illustrated in the table below:

| Number of existing Ordinary Shares currently held | Number of New Ordinary Shares held |
|---|------------------------------------|
| 10 | 200 |
| 250 | 5,000 |
| 1,000 | 20,000 |
| 143,627 | 2,872,540 |

New share certificates will be issued in respect of the new Ordinary Shares (following the Share Consolidation and Share Sub-Division) held in certificated form and new share certificates will be issued in the name of Mollyroe Plc.

5. Investing Strategy

The Directors propose to change its investment strategy to focus on opportunities in the technology sector. The Company will focus on opportunities which would provide the Company with an economic interest (by equity, royalty or debt participation) and a controlling interest (through board or management positions) and whose potential value, over the long term, is greater than the price and costs expended by the Company to acquire them. The Company also reserves the ability to make investments outside of the technology sector, if the Directors believe that they will bring long-term value to shareholders. The Company does not propose to limit its search to any specific geographic location, however the Directors will ensure that the geographic location of any investment opportunity is suitable for institutional investment in the London market.

Initially within the technology segment opportunities are likely to arise in Spatial computing and intelligent natural interfaces are the next computing paradigm which will fundamentally change human and machine interaction. We are already seeing the impact of this rapidly evolving technology across all sectors (driverless cars being the most commonly quoted example), further, the interplay between these technologies and technologies traditionally created for the games industry (including but not limited to Virtual Reality, Unreal Engine and Unity) are disrupting numerous sectors from, training, AI driven simulation, architectural visualisation and data visualisation solutions that assimilate rich and

complex data into intuitive, interactive spatial simulations for more rapid and efficient analysis, insight and learning. Our focus will be on investing in technology companies or technology-enabled services companies within this rapidly developing market.

6. General Meeting

There is attached to this Document the notice convening a General Meeting of the Company to be held at the offices of Peterhouse Capital Limited at Third Floor, 80 Cheapside, London, EC2V 6EE at 10:30 a.m. on 29 April 2024 at which the Resolutions will be proposed and a summary of the Resolutions is set out below.

At the General Meeting, the following Resolutions will be proposed, of which resolutions 1 to 4 will be proposed as ordinary resolutions and resolutions 5 to 6 will be proposed as special resolutions:

Resolution 1 will be proposed as an ordinary resolution, seeks approval for the Share Consolidation and Share Sub-Division

Resolution 2 will be proposed as an ordinary resolution, seeks approval to authorise the Directors to issue shares pursuant to section 551 of the Companies Act 2006

Resolution 3 will be proposed as an ordinary resolution, seeks approval for the proposed Investment Strategy

Resolution 4 will be proposed as an ordinary resolution, seeks approval for electronic communications with Shareholders and that the Company's articles of association be amended to reflect such electronic communications

Resolution 5 will be proposed as a special resolution, seeks to change the Company's name to Mollyroe Plc

Resolution 6 will be proposed as a special resolution, seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006

7. Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company, not later than 10:30 a.m. on 25 April 2024, being 2 business days before the time appointed for holding the General Meeting. You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the General Meeting instead of you. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

The Directors considers the Proposals to be in the best interests of the Company and the Shareholders as a whole and therefore recommend that you vote in favour of the Resolutions, as the Directors intend to do in respect of their own shares.

Yours faithfully,

Paul Ryan
For and on behalf of the Board
Secured Property Developments Plc

APPENDIX I

NOTICE OF GENERAL MEETING

Secured Property Developments Plc

(Incorporated in England and Wales with Registered number 02055395)

NOTICE IS HEREBY GIVEN that a General Meeting of the members of the Company will be held at the offices of Peterhouse Capital Limited, Third Floor, Cheapside, London, EC2V 6EE at 10:30 a.m. on 29 April 2024 to consider and, if thought fit, pass the following resolutions, resolutions numbered 1 to 4 being proposed as ordinary resolutions and resolution numbered 5 to 6 being proposed as a special resolution.

This Notice concerns matters described in a circular to shareholders of the Company dated 21 March 2024 (the "Circular"). Words and expressions defined in the Circular have the same meaning in this Notice.

ORDINARY RESOLUTIONS

- 1 every 1 ordinary shares of £0.20 each are consolidated into 0.05 ordinary share of £0.01 each (each a "New Ordinary Share"), provided that all fractional entitlements arising out of the such consolidation shall be aggregated together and the number of ordinary shares of £0.01 each so arising (including any remaining fractions of a consolidated ordinary share) shall be sold in accordance with the Company's Articles.
- 1.2 each of the issued ordinary shares of £0.01 each in the capital of the Company be sub-divided into:
 - 1.2.1 one ordinary share of £0.0001 each; and
 - 1.2.2 one deferred share of £0.0099 each.
- 2 THAT in accordance with section 551 of the Companies Act 2006 (the "**Act**"), the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot Ordinary Shares (as defined in the notes to this Resolution) PROVIDED THAT this authority shall be limited to:
 - (a) the allotment of 861,740 Ordinary Shares pursuant to the Subscription and Ordinary Shares in lieu of cash for advisory services;
 - (b) the issue of up to 6,000,000 Directors Warrants, 3,000,000 Broker Warrants and 3,000,000 Excession Trust warrants, pursuant respectively to the Directors Warrants, the Broker Warrants and the Excession Trust warrants;
 - (c) equity securities (as defined by section 560 of the Companies Act 2006 (the "Act") up to an aggregate nominal amount of Ordinary Shares allotted pursuant to the authority in paragraph (d) below) 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 holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,but subject to such exclusions or other arrangements as the Directors may deem

necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (d) in any other case an additional nominal amount of £20,000 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph (c) above),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire fifteen months after the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares 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 to allot Ordinary Shares but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

- 3 THAT, the new Investment Strategy as set out in the Circular be approved.
- 4 THAT the Company be authorised, subject to and in accordance with the provisions of the Companies Act 2006 (the "Act"), to send, convey, or supply all types of notices, documents or information to shareholders by electronic means, including making such notices, documents or information available on a website.

SPECIAL RESOLUTIONS

- 5 THAT, the Company's name be changed to Mollyroe Plc.
- 6 THAT, the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities wholly for cash, within the meaning of section 560 (1) of the Act, pursuant to the general authority conferred by resolution 2 above as if section 561 (1) of the Act did not apply to any such allotment of equity securities, provided that this power shall be limited to:
- (a) 861,740 Ordinary Shares (post Share Consolidation) pursuant to the Subscription and Ordinary Shares in lieu of cash for advisory services;
 - (b) the allotment of up to 6,000,000 Directors Warrants, 3,000,000 Broker Warrants and 3,000,000 Excession Trust warrants;
 - (c) the allotment of equity securities in connection with an offer of equity securities by way of rights issue:
 - (iii) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - (iv) 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
 - (d) the allotment (otherwise than pursuant to paragraphs (a), (b) and (c) above) of equity securities additionally and in a nominal amount of £20,000.

The power granted by this Resolution will expire fifteen months after the passing of this resolution or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company

may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By Order of the Board
RT Secretarial Services Limited

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
Lancashire, PR2 2YP

Date: 21 March 2024

NOTES TO THE NOTICE OF GENERAL MEETING

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast), holders of ordinary shares must be entered on the relevant register of securities by 10:30 a.m. on 25 April 2024.
2. If you are a member 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 and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
4. 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. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointments being invalid.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. To appoint a proxy using the proxy form, the form must be completed and signed and deposited at the Company's registered office or alternatively sent to proxy@avenir-registrars.co.uk, so as to be received not later than 25 April.
9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. 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.
11. 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 the Company. 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.
12. The revocation notice must be received by the Company, no later than the time appointed for holding the meeting.