

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or transferred all of your shares in Anexo Group Plc, you should pass this document, together with any accompanying documents, 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, except that such documentation should not be sent to the United States.

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## **Anexo Group plc**

*(Incorporated and registered in England and Wales with registered number 11278719)*

### **Notice of Annual General Meeting**

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**Notice is hereby given** that the Annual General Meeting of Anexo Group Plc will be held at Bond Turner, 5<sup>th</sup> Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ, commencing at 11:00 a.m. on 16 June 2022 for the purposes set out below (“AGM”) (“Meeting”) (“Company”).

Following the easing of coronavirus (COVID-19) restrictions in the UK, it is expected that shareholders will be able to attend the AGM in person this year. However, in light of the uncertainty as to any further COVID-19 measures that may be put in place by the UK Government, the Company encourages shareholders to consider submitting their voting instructions in advance by appointing the Chairman of the meeting as their proxy, rather than attending and voting on the day. This will ensure that votes are registered in accordance with shareholders’ wishes regardless of any restrictions or disruption around the AGM and will also help protect the health and safety of shareholders and directors.

We strongly encourage you to vote by proxy whether or not you generally intend to attend the Company’s AGM in person. Proxy votes may be sent by hand, courier or mail to: Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. The signed proxy must be received no later than 48 hours (excluding non-business days) before the time of the meeting or any adjournment thereof (to be received by 11:00 a.m. on 14 June 2022).

Shareholders are also encouraged to register any questions in advance of the AGM by submitting these to: [nick@anexo-group.com](mailto:nick@anexo-group.com). Questions will be responded to individually and any areas of significant shareholder interest will be addressed with answers on the Company’s website as soon as practicable following the AGM.

The Company will continue to monitor the COVID-19 situation as it evolves and will seek to ensure that shareholders remain fully informed of any changes to these arrangements through announcements via a Regulatory Information Service and via our website at <https://www.anexo-group.com/content/investors/share-price>.

Resolutions 1 to 15 will be proposed as ordinary resolutions and resolutions 16 and 17 will be proposed as special resolutions.

**To be proposed as Ordinary Resolutions:**

1. To receive the reports of the Directors and the Financial Statements for the 52 weeks ended 31 December 2021 together with the report of the auditor thereon.
2. To approve a final dividend for the year ended 31 December 2021 of 1 pence per share.
3. To re-elect Alan Sellers as a Director who retires in accordance with the Company’s Articles of Association and, being eligible, offers himself for re-election.
4. To re-elect Mark Bringloe as a Director who retires in accordance with the Company’s Articles of Association and, being eligible, offers himself for re-election.
5. To re-elect Samantha Moss as a Director who retires in accordance with the Company’s Articles of Association and, being eligible, offers herself for re-election.
6. To re-elect Christopher Houghton as a Director who retires in accordance with the Company’s Articles of Association and, being eligible, offers himself for re-election.
7. To re-elect Roger Barlow as a Director who retires in accordance with the Company’s Articles of Association and, being eligible, offers himself for re-election.

8. To re-elect Richard Pratt as a Director who retires in accordance with the Company's Articles of Association and, being eligible, offers himself for re-election.
9. To re-elect Saki Riffner as a Director who retires in accordance with the Company's Articles of Association and, being eligible, offers himself for re-election.
10. To re-elect Dawn O'Brien as a Director who retires in accordance with the Company's Articles of Association and, being eligible, offers himself for re-election.
11. To elect Julian Addison as a Director who has been appointed since the last Annual General Meeting in accordance with the Company's Articles of Association.
12. To elect Michael Branigan as a Director who has been appointed since the last Annual General Meeting in accordance with the Company's Articles of Association.
13. To re-appoint RSM UK Audit 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.
14. To authorise the Directors to determine the fees payable to the auditor.
15. To resolve that, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £39,330 comprising:
  - (a) an aggregate nominal amount of £19,665 (whether in connection with the same offer or issue as under (b) below or otherwise); and
  - (b) an aggregate nominal amount of £19,665 in the form of equity securities (as defined in section 560 of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in a general meeting) on the date that is 15 months from the date of the Annual General Meeting or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2023 except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

**To be proposed as Special Resolutions:**

16. To resolve that the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 16 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 551 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:
  - (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- (b) any such allotment and/or sale, otherwise than pursuant to paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding £5,900.

This authority shall expire (unless previously revoked or renewed by the Company in a general meeting) at such time as the general authority conferred on the Directors by resolution 16 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

17. To resolve that the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 0.05 pence each provided that in doing so it:
- (a) purchases no more than in aggregate 11,799,029 ordinary shares;
  - (b) pays not less than 0.05 pence (excluding expenses) per ordinary share; and
  - (c) pays a price per share that is not more (excluding expenses) per ordinary share than the higher of:
    - (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the Daily Official List for the five business days immediately before the day on which it purchases that share; and
    - (ii) the higher of the price of the last independent trade and the highest current independent bid on the market where the purchase is carried out.

This authority shall expire at the conclusion of the Company's next Annual General Meeting or within 15 months from the date of passing of this resolution (whichever is the earlier), but the Company may if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

By Order of the Board

**ONE Advisory Limited**  
Company Secretary

201 Temple Chambers  
3-7 Temple Avenue  
London  
EC4Y 0DT

24 May 2022

## Notes

- 1. As explained above, shareholders are able to attend in person, however, it is advised that you appoint the Chairman of the Annual General Meeting to act as your proxy in accordance with the procedure set out in the notes below. Any changes to the proposed format of the Annual General Meeting will be outlined on the Company's website. A shareholder can appoint the Chairman of the meeting or anyone else to be their proxy at the meeting. Shareholders are encouraged to appoint the Chairman of the meeting to be his/her proxy at the meeting, rather than attending and voting on the day. This will ensure that votes are registered in accordance with shareholders' wishes regardless of any restrictions or disruption around the AGM and will also help protect the health and safety of shareholders and directors.**
2. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders included in the register of members of the Company at 6.30 p.m. on 14 June 2022 or, if the Meeting is adjourned, in the register of members at 6:30 p.m. on the day that is two business days before the day of any adjourned Meeting, will be entitled to attend and to vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the share register after 6:30 p.m. on 14 June 2022, or, if the Meeting is adjourned, in the register of members at 6:30 p.m. on the day that is two business days before the day of any adjourned Meeting, will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
3. A member entitled to attend and vote at the Annual General Meeting convened by this Notice is entitled to appoint one or more proxies to attend, speak and vote in his or her stead. A proxy need not be a member of the Company. If a member wishes his proxy to speak on his behalf at the Meeting, he will need to appoint his own choice of proxy (who is not the Chairman) and give instructions directly to the proxy. The completion and return of a form of proxy (or any CREST Proxy Instruction (as defined in Note 8)) will enable a shareholder to vote at the Annual General Meeting without having to be present at the Meeting but will not preclude him from attending the Meeting and voting in person if he should subsequently decide to do so.
4. In the case of joint registered holders, the signature of one holder will be accepted and the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
5. A "Vote Withheld" is not a vote at law, which means that the vote will not be counted in the proportion of votes "For" or "Against" the relevant resolution. A shareholder who does not give any voting instructions in relation to a resolution should note that his proxy will have the authority to vote or withhold a vote on that resolution as he thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which is properly put before the Annual General Meeting, as he thinks fit.
6. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. If you wish to appoint the Chairman as one of your multiple proxies, insert "Chairman of the Meeting" in the box which is used to identify the name of the proxy on the form of proxy. To appoint a proxy or proxies shareholders must: (a) complete a form of proxy, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed, to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; (b) complete a CREST Proxy Instruction (as set out in paragraph 7 below); or (c) register the appointment of a proxy electronically at [www.sharevote.co.uk](http://www.sharevote.co.uk) (see paragraph 9 below), in each case so that it is received no later than 11:00 a.m. on 14 June 2022. To appoint more than one proxy, you will need to complete a separate form of proxy in relation to each appointment. A form of proxy for use in connection with the Annual General Meeting is enclosed with this document. If you do not have a form of proxy and believe that you should, please contact the Company's registrars, Equiniti Limited on 0371 384 2030 (or, if calling from overseas, on +44 121 415 7047) or at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
7. To be valid, the enclosed form of proxy must be lodged with Equiniti Limited, Aspect House, Spencer Road, Lancing Business Park, West Sussex, BN99 6DA not later than 48 hours before the time appointed for the holding of the Annual General Meeting or at any adjournment thereof. CREST members who wish to appoint a proxy or proxies by utilising the proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the Meeting by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

8. 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 & Ireland 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 relates to the appointment of a proxy, the revocation of a proxy appointment or to 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 Equiniti (ID RA19) by the last time(s) for receipt of proxy appointments specified 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 Equiniti 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.

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, to procure that his CREST sponsor or voting service provider takes) 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.

9. You may, if you wish, register the appointment of a proxy electronically by visiting [www.sharevote.co.uk](http://www.sharevote.co.uk). To use this service you will need your Voting ID, Task ID and Shareholder Reference Number printed on the accompanying form of proxy. Full details of the procedure are given on the website at [www.sharevote.co.uk](http://www.sharevote.co.uk). Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can vote by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using your usual user ID and password. Once logged in simply click "view" on the "My Investments page, click on the link to vote, and then follow the on screen instructions. Such votes are to be cast by no later than 11:00 a.m. on 14 June 2022.
10. A copy of this Notice of Annual General Meeting will be published on the Company's website at [www.anexo-group.com](http://www.anexo-group.com)
11. As at 23 May 2022 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 117,990,294 ordinary shares, carrying one vote each.

## **Explanatory Notes**

An explanation of each of the resolutions is set out below:

### ***Resolution 1 – To receive the Reports and Accounts***

The Board asks that shareholders receive the reports of the Directors and the Financial Statements for the 52 weeks ended 31 December 2021, together with the report of the auditors.

### ***Resolution 2 – Final Dividend***

The Board has proposed a final dividend of 1 pence per share for the year ended 31 December 2021. If approved, the recommended final dividend will be paid on 24 June 2022 to all shareholders who are on the register of members on 20 May 2022.

### ***Resolutions 3 to 10 – Re-election of Directors***

In accordance with the Company's Articles of Association, all Directors are required to retire at each Annual General Meeting and, if willing, put themselves forward for re-election by shareholders. Any Director who has been appointed to the Board since the conclusion of the last Annual General Meeting must accordingly retire and offer themselves for re-election. Consequently, all Directors of the Company are retiring and seeking re-election at the Meeting. Biographical details of each of the Directors can be found in the Annual Report.

### ***Resolution 11 and 12 – Appointment of Directors***

In accordance with the Company's Articles of Association, all Directors appointed in between each Annual General Meeting must be formally re-appointed at the following Annual General Meeting by shareholders. Biographical details of each of the Directors can be found in the Annual Report.

### ***Resolution 13 and 14 - Appointment and Remuneration of Auditor***

On the recommendation of the Audit Committee, the Board proposes that RSM UK Audit LLP be re-appointed as auditor of the Company. Resolution 15 proposes that the Board be authorised to determine the level of the auditor's remuneration.

### ***Resolution 15 – Powers of the Board to Allot Shares***

The Companies Act 2006 provides that the Directors may only allot shares or grant rights to subscribe for or to convert any security into shares if authorised by shareholders to do so. This resolution will, if passed, authorise the Directors to allot shares up to an amount which represents an amount that is approximately equal to two-thirds of the issued ordinary share capital of the Company.

As provided in sub-paragraph (a) of this resolution, up to half of this authority (equal to one-third of the issued share capital of the Company) will enable Directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit. Sub-paragraph (b) of the resolution provides that the remainder of the authority (equal to a further one-third) may only be used in connection with a rights issue in favour of ordinary shareholders. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue.

Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

### ***Resolution 16 – Disapplication of Pre-emption Rights in Certain Circumstances (Special Resolution)***

The Companies Act 2006 requires that, if the Company issues new shares, or grants rights to subscribe for or to convert any security into shares, for cash or sells any treasury shares, it must first offer them to existing shareholders in proportion to their current holdings. It is proposed that the Directors be authorised to issue shares for cash and/or sell shares from treasury (if any are so held) up to an aggregate nominal amount that is equal to approximately 10% of the Company's issued share capital without offering them to shareholders first, and to modify statutory pre-emption rights to deal with legal, regulatory or practical problems that may arise on a rights or other pre-emptive offer or issue. If passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 16.

### ***Resolution 17 – Authorisation for the Company to Purchase its Own Shares (Special Resolution)***

If passed, this resolution will grant the Company authority, for a period of up to 15 months from the date of passing of the resolution, to buy its own shares in the market. The resolution limits the number of shares that may be purchased to 10% of the Company's issued share capital (excluding treasury shares). The price per ordinary share that the Company may pay is set at a minimum amount (excluding expenses) of 0.05 pence per ordinary share and a maximum amount (excluding expenses) of the higher of: (i) 5% over the average of the previous five days' middle market prices; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.

