



Registered in England and Wales  
Company Number: 11278719

**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 of an Annual General Meeting of Anexo Group PLC to be held at 9.00 a.m. on 18 June 2024 at the offices of Bond Turner Limited, 5<sup>th</sup> Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ, (**AGM**) is set out in this document (**Notice of AGM**). The formal Notice of AGM is given on pages 2 to 4 of this document and summary details of the resolutions to be proposed at the AGM are set out on pages 7 to 8.

### **Voting**

The Company encourages shareholders to vote by proxy whether or not they intend to attend the Company's AGM in person. Details on how to submit a proxy vote by post, electronically and via CREST are set out in the Explanatory Notes to the Notice of AGM on pages 5 and 6 of this document. Proxy votes, however submitted, must be received no later than 9.00 a.m. on Friday 14 June 2024, or (if the meeting is adjourned) no later than 48 hours before the time of the adjourned meeting.

### **Questions**

Shareholders are encouraged to register any questions in advance of the AGM by submitting these to: [nick@anexo-group.com](mailto:nick@anexo-group.com) by 9:00 a.m. on 14 June 2024. 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.

### **Recommendation**

The Board of Anexo Group PLC considers all of the proposed resolutions set out in the Notice of AGM 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 so in respect of their own shareholdings.

## ANEXO GROUP PLC NOTICE OF ANNUAL GENERAL MEETING 2024

NOTICE is hereby given that the Annual General Meeting of Anexo Group PLC will be held at 9:00 a.m. on 18 June 2024 at the offices of Bond Turner Limited, 5<sup>th</sup> Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ, for the purposes of considering, and if thought fit, passing the resolutions below. Resolutions 1 to 16 will be proposed as ordinary resolutions and resolutions 17 to 19 will be proposed as special resolutions. Explanatory notes are set out at the end of this document.

### Definitions

<b>CA 2006</b>	the Companies Act 2006
<b>Company</b>	Anexo Group PLC
<b>Directors</b>	the board of directors of the Company (or a duly constituted committee thereof)
<b>Equity Securities</b>	shall have the meaning given in section 560 of CA 2006
<b>Ordinary Shares</b>	ordinary shares of 0.05 pence each in the capital of the Company

### To be proposed as Ordinary Resolutions:

1. To receive the reports of the Directors and the Financial Statements for the year ended 31 December 2023 together with the report of the auditor thereon.
2. To approve a final dividend for the year ended 31 December 2023 of 1.5 pence per share to be paid on 28 June 2024 to the ordinary shareholders on the Company's register of members at the close of business on 31 May 2024.
3. To re-appoint Alan Sellers as a Director of the Company.
4. To re-appoint Samantha Moss as a Director of the Company.
5. To re-appoint Alexander Paiusco as a Director of the Company.
6. To re-appoint Roger Barlow as a Director of the Company.
7. To re-appoint Richard Pratt as a Director of the Company.
8. To re-appoint Saki Riffner as a Director of the Company.
9. To re-appoint Dawn O'Brien as a Director of the Company.
10. To re-appoint Christopher Houghton as a Director of the Company.
11. To re-appoint Julian Addison as a Director of the Company.
12. To re-appoint Mark Bringlee as a Director of the Company.
13. To re-appoint Gary Carrington as a Director of the Company.
14. 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.
15. To authorise the Directors to determine the fees payable to the auditor.
16. That, in accordance with section 551 of CA 2006, the Directors be generally and unconditionally authorised to allot Equity Securities:
  - 16.1 up to an aggregate nominal amount of £39,330.09 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 16.2 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

- 16.2 in any other case, up to an aggregate nominal amount of £19,665.04 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 16.1 above in excess of £19,665.04),

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.

**To be proposed as Special Resolutions:**

17. That, subject to the passing of resolution 16, 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:

- 17.1 the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph 16.1, by way of a rights issue 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

- 17.2 the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to clause 17.1 of this resolution) to any person up to an aggregate nominal amount of £5,899.51,

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.

18. That, subject to the passing of resolution 16, the Directors be authorised in addition to any authority granted under resolution 17, to allot Equity Securities for cash under the authority conferred by resolution 16 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:

- 18.1 limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £5,899.51; and

- 18.2 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,

such authority to expire at the conclusion of the Company's next annual general meeting (or, if earlier, at the close of business on the date which is fifteen 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 Board may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

19. 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:
- 19.1 the maximum aggregate number of Ordinary Shares authorised to be purchased is 11,799,029 (being approximately 10 per cent. of the Company's issued ordinary share capital);
- 19.2 the minimum price (excluding expenses) which may be paid for such Ordinary Shares is 0.05 pence per share;
- 19.3 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;
- 19.4 unless previously renewed, varied or revoked, the authority conferred shall expire on the earlier of the date which is 15 months from the passing of the resolution 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.

By Order of the Board

**ONE Advisory Limited**  
Company Secretary

22 May 2024

**Registered Office: 5<sup>th</sup> Floor  
The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ**

## **EXPLANATORY 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 6:30 p.m. (London time) on 14 June 2024 or if this general meeting is adjourned, at 6:30 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the General Meeting.

### *Proxy Voting – General*

2. 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.
3. 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.
4. 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).
5. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you have appointed a proxy and attend the general meeting in person, your proxy appointment will automatically be terminated.
6. 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*

7. To be valid proxy votes must be received by 9:00 a.m. on Friday 14 June 2024, or if the meeting is adjourned, 48 hours before the adjourned meeting (**Proxy Vote Closing Time**).
8. The Company's Registrar is Equiniti Limited. Their contact details are:
  - +44 (0) 371 384 2030. Lines are open from 8:30 am to 5:30 pm (UK time) Monday to Friday (excluding public holidays in England and Wales).
  - Address: Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
9. You may lodge your proxy vote in one of the following ways:
  - To vote by post, please follow the instructions in Notes 10 and 11.
  - To vote electronically, please follow the instructions in Note 12 or 13.
  - CREST members may vote using the CREST system. Please follow the instructions in Notes 14 to 17.
10. Hard copy proxies must be completed in accordance with the instructions printed on them and returned to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time. The power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered with the completed proxy form.
11. If you need a replacement hard proxy copy form, you may request this directly from the Registrars. Please refer to Note 8 for their contact details.
12. The website address for online voting is [www.shareview.co.uk](http://www.shareview.co.uk). Shareholders will need to create an online portfolio using their Shareholder Reference Numbers as printed on the Form of Proxy. Once logged in, simply click "View" on the "My Investments" page, click on the link to vote and follow the on-screen instructions.
13. 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 Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 9:00 a.m. on 14 June 2024 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.
14. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

15. 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/site/public/EUI](http://www.euroclear.com/site/public/EUI)). 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.
16. 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 Equiniti Limited (whose CREST ID is RA19) 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.
17. 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*

18. 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 apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off 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 Equiniti Limited at the address noted in note 8 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.
19. In order to revoke a proxy instruction you will need to inform the Company by contacting the Registrars. The Registrar's contact details are set out in Note 8. 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 Equiniti Limited 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 5, your proxy appointment will remain valid.

#### *Corporate Representatives*

20. 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.
21. 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*

22. As at 21 May 2024 (being the last business day prior to the publication of this Notice) the Company's issued share capital comprised 117,990,294 ordinary shares of nominal value 0.05 pence each. No shares are held in the 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 of general meeting is 117,990,294.

## **EXPLANATORY NOTES TO THE NOTICE OF AGM RESOLUTIONS**

An explanation of each of the resolutions set out in the Notice of AGM 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 year ended 31 December 2023, together with the report of the auditors.

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

The Board has proposed a final dividend of 1.5 pence per share for the year ended 31 December 2023. If approved, the recommended final dividend will be paid on 28 June 2024 to all shareholders who are on the register of members on 31 May 2024.

### ***Resolutions 3 to 13 – Re-appointment of Directors***

In accordance with the Company's Articles of Association, any Directors that have been appointed since the last AGM are required to retire and stand for re-appointment at the AGM. Mark Bringloe and Alexander Paiusco, who have been appointed since the last AGM are therefore retiring and seeking re-appointment at the AGM. In addition, all Directors are required to retire at each AGM and, if willing, put themselves forward for re-appointment by shareholders. Consequently, all Directors of the Company are retiring and seeking re-appointment at the AGM. Biographical details of each of the Directors can be found in the Annual Report.

### ***Resolution 14 and 15 - Appointment and Remuneration of Auditor***

**Resolution 14:** Company law requires the Company, at each general meeting at which accounts are laid, to appoint the auditors who will remain in office until the conclusion of the next general meeting at which accounts are laid. RSM UK Audit LLP has indicated its willingness to continue in office and Resolution 14 proposes to make this appointment.

**Resolution 15:** Authorises the Directors to agree the auditors' remuneration. It is normal practice for shareholders to resolve at the AGM that the Directors decide on the level of remuneration of the Auditor for the audit work to be carried out by it in the next financial year.

### ***Resolution 16 – Powers of the Board to Allot Shares***

This resolution deals with the Directors' authority to allot securities in accordance with section 551 of the Companies Act 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:

- (a) Equity Securities up to a maximum nominal amount of £39,330.09 which represents approximately two-thirds of the Company's issued ordinary shares (excluding treasury shares) as at 21 May 2024 (being the latest practicable date prior to publication of this document) (ISC) in relation to a pre-emptive offer, with authority for the Directors to deal pragmatically with legal, regulatory and logistical issues arising from a fully pre-emptive offer (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 16.2 of the resolution); and
- (b) Equity Securities up to a maximum nominal amount of £19,665.04 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 16.1 exceed £19,665.04 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £39,330.09.

The authority granted by this resolution will expire on the earlier of the conclusion of next year's AGM 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.

### ***Resolution 17 and 18 – Disapplication of Pre-emption Rights in Certain Circumstances (Special Resolution)***

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 17 and 18 will, if passed, give the Directors this authority within the specified limitations. Resolution 17 provides a general authority and resolution 18 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 of the ISC in total); and
- financing specified investments and acquisitions in line with the Investor Guidelines (up to 10% 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 AGM or, if earlier, on the date which is 15 months after the date the resolution is passed.

***Resolution 19 – Authorisation for the Company to Purchase its Own Shares (Special Resolution)***

If passed, this resolution will grant the Company authority to buy its own ordinary shares in the market. The resolution limits the number of shares that may be purchased to 10% of the Company's issued ordinary 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. The authority will expire on the conclusion of next year's AGM or if earlier the date which is 15 months after the date the resolution is passed.