

**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 consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your shares in the Company, please send this document, together with the accompanying documents, at once 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 or otherwise transferred only part of your holding, you should retain these documents.

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**NEXTEQ PLC**

*(incorporated in England and Wales with registered number 04316977)*

**NOTICE OF ANNUAL GENERAL MEETING**

**To be held on 16 April 2024 at 10:00 a.m.**

**at the Company offices at**

**The Galleria, Station Road, Crawley, RH10 1WW**

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Notice of the 2024 Annual General Meeting of the Company to be held at **the Company offices at The Galleria, Station Road, Crawley, RH10 1WW** at 10:00 a.m. on 16 April 2024 is set out on pages 5-7 of this document. Enclosed with this document is a Form of Proxy for use in connection with the Annual General Meeting.

Shareholders are requested to complete and return the Form of Proxy whether or not they intend to be present at the Annual General Meeting.

To be valid, the Form of Proxy should be completed and signed in accordance with the instructions printed on it and returned to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible and in any event no later than 10:00 a.m. on 12 April 2024. The completion and return of a Form of Proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting.

# NEXTEQ PLC

(incorporated in England and Wales with registered number 04316977)

Directors:

Registered office:

<b>Francis Small (Chair)</b>	<b>Aisle Barn</b>
<b>Nicholas Jarman</b>	<b>100 High Street</b>
<b>Jon Jayal</b>	<b>Balsham</b>
<b>Johan Olivier</b>	<b>Cambridge</b>
<b>Gary Mullins</b>	<b>CB21 4EP</b>
<b>Duncan Penny</b>	
<b>Carol Thompson</b>	

## Annual General Meeting 2024

Dear Shareholder,

Please find attached the Notice of Annual General Meeting (the "**AGM**") of Nexteq PLC (the "**Company**") which will be held on 16 April 2024. The Notice of AGM sets out the business to be considered at the meeting.

The resolutions proposed for consideration at the AGM are set out on the pages following this letter. There are also detailed explanatory notes about the proposed resolutions below and explanation of your rights to attend and vote at the AGM or to appoint a proxy.

The Board considers that all the proposed resolutions are in the best interests of the Company and its members and are most likely to promote the success of the Company for the benefit of its members as a whole.

If you have a question you would like to put to the Board relating to the business to be conducted at the AGM, this should be submitted to the Company Secretary via [Susan.Wallace@shma.co.uk](mailto:Susan.Wallace@shma.co.uk).

### **Resolution 1 – To receive the Annual Report and Financial Statements**

The Directors are required to present the financial statements, Directors' Report and Auditor's Report to the meeting. These are contained in the Company's Annual Report for the year ended 31 December 2023 (the "**Annual Report**"). A resolution to receive the Annual Report is proposed as an ordinary resolution.

### **Resolutions 2 – To declare a final dividend**

The Directors propose an ordinary resolution to approve the payment of a final dividend, of 3.3 pence per ordinary share in respect of the year ended 31 December 2023. The dividend is recommended by the Board and will be paid in cash on 23 August 2024 to holders of ordinary shares registered at close of business on 26 July 2024.

### **Resolutions 3 to 9 – Re-election of Directors**

In line with the updated QCA Code, published on 13 November 2023, the Directors propose ordinary resolutions to approve the re-election of all members of the Board.

### **Resolution 10 and 11 – Appointment and remuneration of Auditor**

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next meeting. The Directors propose ordinary resolutions to approve the reappointment of KPMG LLP as auditors of the Company until the next AGM and to authorise the Directors to determine their remuneration.

### **Resolution 12 – Authority to allot shares**

The authority sought by this resolution is for the Directors to be authorised to allot Ordinary Shares or to grant rights to subscribe for, or to convert any security into, Ordinary Shares up to two-thirds of the Company's current issued share capital at the date of this notice. Paragraph (i) of the resolution will give the Directors a general authority to allot up to an aggregate nominal value of £22,179.69 being the equivalent of one-third of the Company's issued ordinary share capital at the date of this notice. This is in accordance with the Investment Association Share Capital Management Guidelines. In addition, the guidelines permit the authority to extend to a further third of the issued share capital, where any such shares allotted using this additional authority are in connection with a rights issue. Paragraph (ii) of the resolution proposes this additional authority be granted to the Directors.

The Directors are seeking the annual renewal of this authority in accordance with best practice and to ensure the Company has maximum flexibility in managing its capital resources. The authorities in this Resolution will lapse at the end of the next Annual General Meeting of the Company or 30 June 2025 (whichever is the sooner).

### **Resolutions 13 and 14 – Authority to disapply pre-emption rights**

Resolutions 13 and 14 are special resolutions which, if passed, will enable the Directors to allot shares in the Company, or to sell any shares out of treasury, for cash, without first offering those shares to existing shareholders in proportion to their existing shareholdings. In November 2022, the Pre-Emption Group published a revision of its Statement of Principles. The 2022 Statement of Principles provides that a company may now seek power to issue on a non-pre-emptive basis for cash equity securities representing: (i) no more than 10% of the company's issued ordinary share capital in any one year, whether or not in connection with an acquisition or specified capital investment (with a further authority of no more than 2% to be used only for the purposes of making a follow-on offer); and (ii) no more than an additional 10% of the company's issued ordinary share capital provided that such additional power is only used in connection with an acquisition of specified capital investment (with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer). In line with best practice, the Company has structured its pre-emption disapplication request as two separate resolutions.

If Resolution 13 is passed, it grants a three-part disapplication of statutory pre-emption rights: (i) in connection with a rights issue or other pre-emptive issues; (ii) up to a maximum nominal amount of £6,653.90, representing approximately 10% of the Company's issued ordinary share capital at 18 March 2024, being the latest practicable date prior to the publication of this document (otherwise than under the power referred to in (i)); and (iii) up to a nominal amount equal 20 percent of any allotment under (ii), but with such power to be used only for a follow-on offer (a "Follow-On Offer") which the Directors determine to be of a kind contemplated by paragraph 3 of section 2B of the Pre-Emption Group Statement. This resolution will permit the Directors to allot any such shares for cash in any circumstances (whether or not in connection with an acquisition or specified capital investment).

If Resolution 14 is passed, a further disapplication of pre-emption rights (additional to those contained in Resolution 12) will be granted, limited to: (i) up to a maximum nominal amount of £6,653.90, which would equate to 10% of the Company's issued share capital (excluding treasury shares (if any)) as at 18 March 2024, being the latest practicable date prior to the publication of this document, to be used for the purposes of financing (or, in certain circumstances, refinancing) transactions which the Directors determine to be either an acquisition or a specified capital investment contemplated by the Pre-Emption Group Statement; and (ii) up to a nominal amount equal 20 per cent of any allotment under (i), but with such power to be used only for a Follow-On Offer.

Yours sincerely

Francis Small  
Chair

## NOTICE OF ANNUAL GENERAL MEETING

### NEXTEQ PLC

Notice is hereby given that the Annual General Meeting ("**AGM**") of Nexteq PLC will be held at **the Company offices at The Galleria, Station Road, Crawley, RH10 1WW** on 16 April 2024 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 12 will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast must be in favour. Resolutions 13 and 14 will be proposed as special resolutions; this means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour.

#### ORDINARY RESOLUTIONS

1. To receive the Company's annual financial statements, Directors' Report and Auditor's Report contained in the Company's Annual Report and Financial Statements for the year ended 31 December 2023 (the "**Annual Report**").
2. To pay a final dividend of 3.3 pence per ordinary share be approved in respect of the year ended 31 December 2023, such dividend to be paid on 23 August 2024 to holders of ordinary shares registered at close of business on 26 July 2024.
3. To re-elect Nicholas Jarman as a Director of the Company
4. To re-elect Francis Small as a Director of the Company
5. To re-elect Gary Mullins as a Director of the Company
6. To re-elect Jonathan Jayal as a Director of the Company
7. To re-elect Johan Olivier as a Director of the Company
8. To re-elect Carol Thompson as a Director of the Company
9. To re-elect Duncan Penny as a Director of the Company
10. To re-appoint KPMG LLP as auditors of the Company (the "**Auditors**") until the conclusion of the next AGM at which financial statements are laid before the Company
11. To authorise the Directors to determine the Auditor's remuneration.
12. THAT, in substitution for all existing authorities, the Directors be given power under Section 551 of the Companies Act 2006 ("**the Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**"):-
  - (i) up to an aggregate nominal amount of £22,179.69 being equivalent to one-third of the Company's issued share capital; and,
  - (ii) up to a further aggregate nominal amount of £22,179.69 provided that
    - (a) they are equity securities (within the meaning of section 560(1) of the Act) and
    - (b) they are offered by way of a rights issue to holders of ordinary shares in the Company at such record dates as the directors may determine where the equity securities attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any

overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever,

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the next Annual General Meeting of the Company or 30 June 2025 (whichever is the sooner) unless any offer or agreement is made before the end of that period in which case the Directors may allot shares and grant Rights pursuant to such offer or agreement as if the power granted by this resolution had not expired.

## **SPECIAL RESOLUTIONS**

13. THAT, subject to the passing of Resolution 12, and in accordance with Sections 570 and 573 of the Act, the Directors be and are hereby authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 12 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (i) the allotment of equity securities in connection with rights issues, open offers or other pre-emptive offers in favour of holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings or in accordance with the rights attaching thereto (but with such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates or other legal or practical problems in or under the laws of, or any requirements of, any recognised regulatory body or stock exchange, in any territory or as regards shares held by an approved depository or in issue in uncertified form or otherwise however);
- (ii) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (i) above) up to a maximum aggregate nominal value of £6,653.90; and
- (iii) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) or paragraph (ii) 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 (ii) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power shall expire at the end of the next Annual General Meeting of the Company or 30 June 2025 (whichever is the sooner) unless any offer or agreement is made which would, or might require equity securities to be allotted (and treasury shares sold) before expiry of this power in which case the Directors may allot securities pursuant to such offer or agreement as if the power granted by this resolution had not expired.

14. THAT, subject to the passing of Resolution 12, and in addition to the power contained in Resolution 13, the Directors be and are hereby authorised, pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, either under the authority conferred by Resolution 12 and/or to sell ordinary shares held by the Company as treasury shares as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (i) the allotment of equity securities or sale of treasury shares, up to a maximum aggregate of £6,653.90, such authority to be used only for the purposes of financing (or refinancing, if the power is to be exercised within

six months after the date of 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 of Annual General Meeting; and

- (ii) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) 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 (i) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- (iii) such power shall expire at the end of the next Annual General Meeting, or if earlier 30 June 2025, save that, in each case, the Company may, before the expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board

Susan Wallace  
Company Secretary  
22 March 2024

*Registered Office:*

Aisle Barn  
100 High Street,  
Balsham  
Cambridge  
CB21 4EP

## **IMPORTANT NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING ("AGM")**

The following notes explain the general rights of shareholders and their rights to attend and vote at the AGM or to appoint someone else to vote on their behalf.

1. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of business on 12 April 2024 (or, in the event of any adjournment, 48 hours (excluding any day that is not a working day) before the time fixed for the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. There are no other procedures or requirements for entitled Shareholders to comply with in order to attend and vote at the AGM.
2. Members are entitled to appoint a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.
3. 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).
4. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 (the "**Act**") to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in notes 2, 3 and 8 do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
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 the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
7. To be valid, a form of proxy together with, if applicable, the power of attorney or other authority under which it is signed, or a certified copy thereof, must be received by Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD no later than 10:00 a.m. on 12 April 2024.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/en.html>). 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.
9. 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 issuers' agent (ID 7RA11) by 10:00 a.m. on 12 April 2024. For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

10. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear 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.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that no more than one corporate representative exercises powers in relation to the same shares.
12. As at 18 March 2024 (being the last practicable business day prior to the publication of this Notice), the Company's total number of voting rights amounted to 66,539,060 comprising 66,539,060 ordinary shares carrying one vote each.
13. Under Section 338 and Section 338A of the Act, shareholders meeting the relevant threshold requirements as set out in those sections have the right to require the Company (a) to give to those shareholders entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the AGM and/or (b) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. Such requests may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business of the AGM, must be authorised by the person(s) making it and must be received by the Company no later than six clear weeks before the AGM. In the case of a matter to be included in the business of the AGM it must also be accompanied by a statement setting out the grounds for the request.
14. Copies of all Directors' letters of appointment' and a copy of the Articles of Association of the Company are available for inspection during normal business hours at the Company's registered office up to the date of the AGM and at the place of the AGM from 15 minutes before the start of the meeting until conclusion of the meeting.
15. You may not use any electronic address provided in either this Notice or any related documents to communicate with the Company for any purposes other than those expressly stated.
16. If a shareholder has a general query about the Annual General Meeting or wishes to give the Company prior notification of any question he wishes to ask at the Annual General Meeting he should call our financial PR advisors, Alma Strategic Communications (Hilary Buchanan or Kieran Breheny) on +44 (0)20 8004 4218. Their lines are open from 8:30 a.m. to 5:30 p.m. on Monday to Friday (except public holidays). Calls may be recorded and monitored for security and training purposes.