

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This document gives notice of the Tristel plc 2023 Annual General Meeting and sets out resolutions to be voted on at the meeting. If you are in any doubt as to the action you should take, it is recommended that you seek your own advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent 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 sell or have sold or otherwise transferred all your ordinary shares of 1p each in the capital of Tristel plc (**Ordinary Shares**), you should send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you sell or have sold only part of your holding of Ordinary Shares, you should retain this document and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

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# **TRISTEL PLC**

*(incorporated in England and Wales with registered number 04728199)*

(the **Company**)

## **Notice of 2023 Annual General Meeting**

**Tuesday 19 December 2023 at 11 a.m.**

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This document contains notice of the annual general meeting of Tristel plc. The business of the meeting is to consider and, if thought fit, approve:

- i) the accounts of the Company;
- ii) the declaration of a dividend to be paid to the holders of Ordinary Shares;
- iii) the re-appointment of directors of the Company (please refer to our website (<https://tristelgroup.com/invest/board-of-directors/>) for biographical details of the directors);
- iv) the re-appointment of the auditors of the Company;
- v) the grant of various authorities relating to the share capital of the Company, including relating to buy backs of Ordinary Shares; and
- vi) confirming the Company may hold general meetings (other than annual general meetings) on not less than 14 clear days' notice.

# TRISTEL PLC

*(incorporated in England and Wales with registered number 04728199)*

(the **Company**)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (**meeting**) of the Company will be held at the offices of Cavendish Capital Markets Limited at 1 Bartholomew Close, London, England, EC1A 7BL on Tuesday 19<sup>th</sup> December at 11a.m. for the purpose of considering and, if thought fit, passing the following resolutions, in the case of resolutions 1 to 12 and 16 as ordinary resolutions and resolutions 13 to 15 as special resolutions.

### ORDINARY RESOLUTIONS

1. To receive and adopt the Company's annual accounts for the financial year ended 30 June 2023 together with the directors' report and auditor's report on those accounts.
2. To declare a final dividend of 7.88 pence per ordinary share of 1 pence in the Company (**Ordinary Share**) for the financial year ended 30 June 2023 to be paid on 22 December 2023 to the holders of Ordinary Shares on the Company's register of members at the close of business on 24 November 2023.
3. To re-appoint Elizabeth Dixon as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the articles of association of the Company (**Articles**).
4. To re-appoint Bruno Holthof as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
5. To re-appoint Tom Jenkins as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
6. To re-appoint Bart Leemans as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
7. To re-appoint Isabel Napper as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
8. To re-appoint David Orr as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
9. To re-appoint Caroline Stephens as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
10. To re-appoint Paul Swinney as a director of the Company, having retired as a director at the present meeting pursuant to article 91 of the Articles.
11. To re-appoint Grant Thornton UK LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company, remuneration to be determined by the directors.

12. THAT, in accordance with section 551 of the Companies Act 2006 (the **Act**), the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

12.1. comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £315,866.62 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 12.2 below) in connection with a fully pre-emptive offer:

12.1.1. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and

12.1.2. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary; and

12.2. up to an aggregate nominal amount of £157,933.31 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 12.1 above in excess of such nominal amount),

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, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange.

The authorities conferred on the Directors under paragraphs 12.1 and 12.2 shall, unless renewed, varied or revoked by the Company, expire on 31 December 2024 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 shares to be allotted or rights to subscribe for or convert securities into shares to be granted and the Directors may allot shares or grant rights to subscribe for or convert securities into 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 shares or grant rights to subscribe for or convert securities into 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.

## **SPECIAL RESOLUTIONS**

13. THAT, subject to the passing of resolution 12 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 12, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

13.1. the allotment of equity securities (other than pursuant to paragraph 13.2 below) up to an aggregate nominal amount of £47,379.99; and

13.2. the allotment of equity securities in connection with a fully pre-emptive offer:

13.2.1. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and

- 13.2.2. 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, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

such power shall expire on 31 December 2024 or, if earlier, the date of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

14. THAT the Company is generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares and to cancel or hold in treasury such shares provided that:

14.1. the maximum number of Ordinary Shares authorised to be purchased is 4,737,999 Ordinary Shares (the **Share Buyback Limit**), (representing approximately 10 per cent. of the Company's issued ordinary share capital), less the number of Ordinary Shares, if any, purchased from time to time by the Company pursuant to section 693A of the Act;

14.2. the minimum price which may be paid for an Ordinary Share is 1p;

14.3. the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of (i) an amount equal to 5 per cent. above the average market value of the Ordinary Shares for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and ii) the higher of the price of the last independent trade and the current highest independent bid on the trading venue where the purchase is carried out;

14.4. this authority shall expire at midnight on 31 December 2024, or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless previously renewed, revoked or varied by the Company in general meeting; and

14.5. the Company may at any time before the expiry of this authority make a contract to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares pursuant to any such contract.

15. THAT the Company is generally and unconditionally authorised in accordance with section 693A of the Act to make one or more off market purchases (within the meaning of section 693(2) of the Act) of Ordinary Shares for the purposes of or pursuant to an employees' share scheme (as defined in section 1166 of the Act) on such terms and in such manner as the directors of the Company may from time to time determine and to cancel or hold in treasury such shares provided that:

15.1. the maximum number of Ordinary Shares authorised to be purchased shall be equal to the Share Buyback Limit, less the number of Ordinary Shares, if any, purchased from time to time by the Company pursuant to section 701 of the Act;

- 15.2. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 1p;
- 15.3. the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of (i) an amount equal to 5 per cent. above the average market value of the Ordinary Shares for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of and the current highest independent bid for Ordinary Shares on the AIM market at the time the Ordinary Share is contracted to be purchased;
- 15.4. this authority shall expire at midnight on 31 December 2024, or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless previously renewed or revoked by the Company in general meeting; and
- 15.5. the Company may at any time before the expiry of this authority make one or more contracts to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares pursuant to any such contract.

#### **ORDINARY RESOLUTION**

- 16. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Heidi Allard**

**Company secretary**

Tristel plc (company number 04728199)

Unit 1b Lynx Business Park, Fordham Road Snailwell, Newmarket, Cambridgeshire, CB8 7NY

10 November 2023

## Notes:

1. As a member, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company, but must attend the meeting to represent you. 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 the rights attached to any one share.
2. You may appoint a proxy in one of the following ways:
  - (i). by completing the form of proxy accompanying this notice in accordance with the instructions contained therein and returning it, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY so it is received no later than 11.00 a.m. on 17 December 2023;
  - (ii). online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) using the Control Number, Shareholder Reference Number and PIN set out in the form of proxy so it is received no later than 11.00 a.m. on 17 December 2023; or
  - (iii). if you hold your shares in uncertificated form, by using the CREST electronic proxy appointment service as described in note 7 below.
3. If you appoint a proxy, this will not prevent you attending the meeting and voting in person if you wish to do so.
4. You may change your proxy instructions by submitting a new proxy appointment using the method 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. 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.
5. An abstention (or "**vote withheld**") option has been included on the form of proxy. The legal effect of choosing the abstention option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded but disregarded in calculating the number of votes for or against each resolution.
6. Any corporation which is a member can authorise one or more person(s) to act as its representative(s) at the meeting.
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service providers), who will be able to take the appropriate action on their behalf. In order for a proxy appointment 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 (**EUI**) specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of

whether it relates to the appointment of a proxy 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 the issuer's agent (ID 3RA50) by the latest time(s) for receipt of the proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken by the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. 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. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that EUI 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(s), to procure that his CREST sponsor or voting service providers) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by a particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

8. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, to have the right to attend and vote at the meeting a member must first have his or her name entered in the Company's register of members by no later than 6.00 p.m. on 15 December 2023 or, if this meeting is adjourned, at 6.00 p.m. on the day two business days prior to the adjourned meeting. Changes to entries on that register after that time shall be disregarded in determining the rights of any member to attend and vote at the meeting.
9. Copies of the Directors' service contracts and letters of appointment will be available for inspection for at least 15 minutes prior to the meeting and during the meeting.
10. Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted) by calling our shareholder helpline 0370 707135703. You may not use any electronic address provided either in this notice of meeting or any related documents (including the proxy form) to communicate with the Company for any purpose other than those expressly stated.
11. As at close of business on 1 November 2023, the Company's issued share capital comprised 47,379,993 ordinary shares of 1 pence each. 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 1 November 2023 was 47,379,993.