

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about any aspect of the proposals referred to in this document, or the action you should take, you should seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial advisor.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for transmission onto the purchaser or transferee.



## **LORDS GROUP TRADING PLC**

### NOTICE OF ANNUAL GENERAL MEETING

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Lords Group Trading plc is pleased to announce its 2023 Annual General Meeting (**AGM**) will be held at 1:00 p.m. on 20 June 2023 as set out in the notice of annual general meeting contained in this Document (**Notice of AGM**).

To facilitate shareholder engagement, the proceedings of this year's AGM will be broadcast via the Investor Meet Company platform. Shareholders will be able to follow the proceedings of the AGM online on the Investor Meet Company platform by registering in advance via the following link: [www.investormeetcompany.com/lords-group-trading-plc/register-investor](http://www.investormeetcompany.com/lords-group-trading-plc/register-investor). Investors who already follow the Company on Investor Meet Company will be automatically invited.

Shareholders are invited to submit any questions in respect of the business of the AGM for the Board to consider. Questions may be submitted in advance via the Investor Meet Company dashboard, or at any time during the AGM over the Investor Meet Company platform following registration, and the Board will aim to respond to any such questions relevant to the business of the AGM.

Shareholders are encouraged to vote on the resolutions to be put to the AGM by proxy whether or not they intend to attend. Voting by proxy prior to the AGM does not affect shareholders' right to attend the AGM and vote in person should they so wish.

Shareholders will not receive a hard copy form of proxy for the 2023 AGM in the post. Instead, they will be able to vote electronically using the link [www.signalshares.com](http://www.signalshares.com) or via a shareholder app: LinkVote+ available to download on the Apple App Store and Google Play. Institutional investors may also be able to appoint a proxy electronically via the Proxymity platform. Proxies may also be appointed via a CREST proxy instruction. Proxy votes must be received no later than 1:00 p.m. on 16 June 2023. Please refer to the "Notes" section of the Notice of AGM for further details on how to vote by proxy.

You may request a hard copy form of proxy directly from the Company's registrars, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or you may call Link on 0371 664 0391.

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of Lords Group Trading plc (**Company**) will be held at the offices of Cenkos Securities plc at 6 7 8 Tokenhouse Yard, London EC2R 7AS on 20 June 2023 at 1:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions 1 to 9 are proposed as ordinary resolutions and Resolutions 10 and 11 are proposed as special resolutions. Further information on all resolutions is given in the Explanatory Notes below.

## Ordinary Resolutions:

1. To receive the reports of the Directors and the Financial Statements for the year ended 31 December 2022 together with the report of the auditor thereon.
  2. To re-elect Shanker Patel as a Director.
  3. To re-elect Christopher Day as a Director.
  4. To re-elect Gary O'Brien as a Director.
  5. To re-elect Andrew Harrison as a Director.
  6. To declare a final dividend of 1.33 pence per ordinary share for the 12 months ended 31 December 2022 and to ratify the payment of the dividend of 1.26 pence per ordinary share on 7 July 2022 as the final dividend for the 12 months ended 31 December 2021.
  7. 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.
  8. To authorise the Directors to determine the fees payable to the auditor.
  9. That the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (as amended) (**Companies 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 (such shares and such rights to subscribe for or to convert any security into shares in the Company being "**equity securities**") to such persons on such terms and in such manner as they shall think fit, provided that this authority shall be limited to the allotment of equity securities up to a maximum aggregate nominal amount of £270,581.43, being approximately 33.3% of the aggregate nominal value of the Company's issued ordinary share capital as at the date hereof, at any time during the period from the date hereof until the conclusion of the next Annual General Meeting of the Company or fifteen months after the passing of this resolution, whichever is earlier (unless and to the extent previously renewed, revoked or varied by the Company in general meeting), provided that the Directors may make an offer or enter into an agreement which would or might require equity securities to be allotted, offered or otherwise dealt with or disposed of after the expiry of such authority and the Directors may allot any equity securities after the expiry of such authority in pursuance of any such offer or agreement as if this authority had not expired.
- (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £81,255.69, such authority to expire on the date that is fifteen months from the date of the Annual General Meeting (or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2024) 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.
11. That, subject to the passing of Resolution 9, the Board be authorised in addition to any authority granted under Resolution 10 to allot equity securities (as defined in the Companies Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
    - (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £81,255.69; and
    - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines 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 will expire on the date that is fifteen months from the date of the Annual General Meeting (or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2024) 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 after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

12 May 2023

## Registered office:

2nd Floor  
12-15 Hanger Green  
London  
W5 3EL

## By order of the Board

## Christopher Day

Chief Financial Officer and Chief Operating Officer

## Special Resolutions:

10. That, subject to the passing of Resolution 9, the Board be authorised to allot equity securities (as defined in the Companies Act) for cash under the authority given by that resolution as if section 561 of the Companies Act did not apply to any such allotment or sale, such authority to be limited:
  - (a) to the allotment of equity securities in connection with a rights issue or other pre-emptive offer:

# Explanatory Notes to the Resolutions:

The below explanatory notes are intended to help you understand the effect of, and reasons for, the resolutions.

References to the Company's issued share capital below are to the Company's issued ordinary share capital as at the close of business on 5 May 2023 (being the latest practicable date prior to the publication of this document). No shares are held in treasury.

Resolutions 1 to 9 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed by members, more than half of the total voting rights cast must be in favour of the resolution. Resolutions 10 and 11 are proposed as special resolutions. For these resolutions to be passed, at least three quarters of the total voting rights cast must be in favour.

## Resolution 1: Report and Accounts

The Directors are required to present to shareholders at the AGM the audited accounts of the Company for the financial period ended 31 December 2022 together with the Auditor's Report and the Directors' Report.

## Resolution 2 to 5: Re-appointment of Directors

Shanker Patel, Christopher Day, Gary O'Brien and Andrew Harrison are retiring and offering themselves for re-election by shareholders. Brief biographies of all Directors can be found in the Annual Report and Accounts for the year ended 31 December 2022 and on the Company's website [www.lordsgrouptradingplc.co.uk/about-us/board-of-directors](http://www.lordsgrouptradingplc.co.uk/about-us/board-of-directors).

## Resolution 6: Dividends

The Board has proposed a final dividend of 1.33 pence per ordinary share for the 12 months ended 31 December 2022 which, together with the interim dividend of 0.67 pence per ordinary share paid in October 2022, brings the full-year dividend to 2.00 pence per ordinary share. If approved, the recommended final dividend will be paid on 27 June 2023 to all shareholders who are on the register of members on 26 May 2023. The resolution also clarifies the status of the dividend payment made on 7 July 2022 as the final dividend for the 12 months ended 31 December 2021.

## Resolutions 7 and 8: Auditors and their remuneration

The auditors are required to be re-appointed at each AGM at which accounts are presented. The Audit Committee has evaluated the effectiveness and independence of the external auditor and has recommended their re-appointment to the Board. RSM UK Audit LLP has indicated its willingness to continue in office and Resolution 7 proposes to make this appointment. Resolution 8 is to authorise the Board to agree the auditor's remuneration.

## Resolution 9: Authority to Allot Shares

This resolution deals with the Directors' authority to allot ordinary shares in accordance with section 551 of the Companies Act. This resolution is to grant authority to the Directors to allot shares or rights to subscribe for or convert security into shares in the capital of the Company subject to the provisions of the Companies Act. This resolution will, if passed, authorise the Directors to allot (or grant rights over) ordinary shares up to a maximum aggregate nominal amount of £270,581.43, which is equivalent to no more than 33.3% of the Company's issued share capital (which represents 54,116,286 shares of £0.005 each).

The authority granted by this resolution will expire at the conclusion of the Company's next Annual General Meeting after the passing of this resolution or fifteen months after the date on which Resolution 9 is passed, whichever is the earlier (**Expiry Date**).

## Resolutions 10 and 11: Authority to allot ordinary shares for cash on a non-pre-emptive basis

Under section 561 of the Act, save in certain limited circumstances (including the allotment of shares under an employee share scheme), if the Directors wish to allot any ordinary shares for cash they must in the first instance offer them to existing ordinary shareholders in proportion to their ordinary shareholding. Resolutions 10 and 11 seek to disapply those pre-emption rights in certain circumstances.

Put simply, the Directors will, if Resolutions 10 and 11 are passed, have authority (subject to an overall cap of one-third of the issued share capital permitted for allotment by Resolution 9) to:

- allot shares for cash pursuant to 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 one-third of the current issued share capital in total, being the total permitted allotment capacity granted under Resolution 9) (Resolution 10);
- allot shares for cash up to 10 per cent. of the current issued share capital without restriction regarding pre-emption rights (Resolution 10);
- allot shares for cash for the purpose of financing specified investments and acquisitions in line with Pre-Emption Group principles (up to approximately 10 per cent. of the issued share capital) (Resolution 11); and

Resolutions 10 and 11 are conditional on Resolution 9 being passed and the authorities conferred by them expire on the Expiry Date. Resolutions 10 and 11 are in line with the Pre-Emption Group's Statement of Principles 2022 and the Share Capital Management Guidelines published by the Investment Association (as updated in February 2023). 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.

The Directors have no present intention to exercise the authority conferred by Resolutions 10 and 11.

As at the close of business on 5 May 2023, the Company did not hold any treasury shares.

## Recommendation

The Board of Lords Group Trading plc considers all of the proposed resolutions 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 in respect of their own holdings.

# SHAREHOLDER INFORMATION – NOTES TO NOTICE OF ANNUAL GENERAL MEETING:

The following notes explain your general rights as a shareholder and your right to attend and vote at the AGM or to appoint someone else to attend and vote on your behalf.

1. 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 the close of business on 16 June 2023 or, if the Meeting is adjourned, in the register of members at the close of business 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 AGM in respect of the number of shares registered in their name at that time. Any member of the Company entitled to attend and vote at the AGM is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. Changes to entries on the share register after the close of business on 16 June 2023, or, if the Meeting is adjourned, in the register of members at the close of business 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 AGM.
2. Voting on each of the resolutions being proposed at the AGM, as set out in this Notice, will be conducted by way of a poll. This allows the votes of those shareholders who are unable to attend the AGM in person to be taken into account. On a poll, shareholders have one vote for each ordinary share held.
3. In the case of joint registered holders, 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.
4. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. A proxy need not be a member of the Company but does need to attend the AGM to represent their appointor. Shareholders may appoint the Chairman of the meeting as their proxy or another person of their choice.
5. The appointment of a proxy does not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the AGM in person, the proxy appointment will automatically be terminated.
6. A member 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 member.
7. To be valid, regardless of the proxy method used, proxy votes must be received by no later than 1:00 p.m. on 16 June 2023 (or 48 hours prior to any adjourned meeting).
8. To appoint a proxy or proxies, shareholders may use the following methods:
  - (a) register the appointment of a proxy electronically at **www.signalshares.com**. Shareholders will need to log into their Signal Shares account, or register if they not previously done so, and follow the instructions. To register you will need your Investor Code. Your Investor Code is detailed on your share certificate or available from our Registrar;
  - (b) register the appointment of a proxy electronically via a shareholder app: LinkVote+ available to download free of charge on the Apple App Store and Google Play (or by scanning the relevant QR code below). You will need your Investor Code to use this method. Please see Note 8(a) above;

Apple App Store



Google Play



- (c) complete a CREST Proxy Instruction (as set out in Notes 10 and 11 below);
  - (d) institutional investors may appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrars. For further information regarding Proxymity, please go to **www.proxymity.io**. 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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote; or
  - (e) complete a hard copy 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, at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. Please contact Link Group to obtain a hard copy proxy form using the contact details in Note 19 below.
9. A vote withheld option enables you to instruct your proxy to abstain on any particular resolution. 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 their proxy will have authority to vote or withhold a vote on that resolution as he or she 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 AGM, as he or she thinks fit.
10. CREST members who wish to appoint a proxy or proxies by utilising the proxy appointment service may do so for the AGM and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available via **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.

# SHAREHOLDER INFORMATION – NOTES TO NOTICE OF ANNUAL GENERAL MEETING: continued

11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (**CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & International 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 Link Group (ID RA10) 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 Link Group 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.
12. Shareholders may change proxy instructions by submitting a new proxy appointment. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions and 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.
13. In order to revoke a proxy instruction you will need to inform the Company by contacting Link Group on 0371 664 0391. 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 Link Group no later than the cut off time for receipt of proxies. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 5 above, your proxy appointment will remain valid.
14. 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 powers over the same share.
15. 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.

16. The results of the voting at the AGM will be announced through a regulatory information service and will appear on our website ([www.lordsgrouptradingplc.co.uk/investors/share-price-rns](http://www.lordsgrouptradingplc.co.uk/investors/share-price-rns)) as soon as reasonably practicable following the conclusion of the AGM.
17. A copy of this Notice and our Annual Report and Accounts for the year to 31 December 2022 are also available on our website at [www.lordsgrouptradingplc.co.uk/investors/shareholder-information](http://www.lordsgrouptradingplc.co.uk/investors/shareholder-information) and [www.lordsgrouptradingplc.co.uk/financials/annual-interim-reports](http://www.lordsgrouptradingplc.co.uk/financials/annual-interim-reports), respectively.
18. As at 5 May 2023, being the last practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 162,511,371 ordinary shares, carrying one vote each. The total voting rights in the Company as at the last business day prior to publication are 162,511,371.
19. Except as provided above, members who have general queries about the AGM should contact the Company's registrars, Link Group, on 0371 664 0391 or at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL (no other methods of communication will be accepted). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
20. You may not use any electronic address provided either in this Notice or in any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.



**Lords Group Trading plc**

**Registered address:**

2nd Floor,  
12-15 Hanger Green,  
London, England,  
W5 3EL

Registered in England and Wales  
with company number: 11633708