

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

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have recently sold or transferred all of your shares in Lords Group Trading plc, please send this notice and the accompanying documents as soon as possible 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.



## **LORDS GROUP TRADING PLC**

### NOTICE OF ANNUAL GENERAL MEETING

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Lords Group Trading plc is pleased to announce its 2024 Annual General Meeting (**AGM**) will be held at 1:00 p.m. on 20 June 2024 as set out in the notice of annual general meeting contained in this Document (**Notice of AGM**).

To facilitate shareholder engagement, the proceedings of the 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 2024 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 18 June 2024. 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 Registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), by post at Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or you may call Link on 0371 664 0300.

# 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 Cavendish, 1 Bartholomew Close, London, EC1A 7BL on 20 June 2024 at 1:00 p.m. to consider and, if thought fit, to pass the resolutions set out below. Resolutions 1 to 10 will be proposed as ordinary resolutions and resolutions 11 and 12 will be proposed as special resolutions.

## Definitions

<b>CA 2006</b>	Companies Act 2006
<b>Company</b>	Lords Group Trading 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 in the capital of the Company

## Report and Accounts

1. To receive the Annual Report and Accounts of the Company for the financial year ended 31 December 2023 together with the Directors' reports and auditor's report on those accounts.

## Dividend

2. To declare a final dividend of 1.33 pence per ordinary share for the financial year ended 31 December 2023 to be paid on 28 June 2024 to the ordinary shareholders on the Company's register of members at the close of business on 24 May 2024.

## Directors

3. To re-elect Andrew Harrison as a director of the Company.
4. To elect Stuart Kilpatrick as a director of the Company.
5. To elect Sheena Mackay as a director of the Company.
6. To re-elect Gary O'Brien as a director of the Company.
7. To re-elect Shanker Patel as a director of the Company.

## Auditor

8. 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.
9. To authorise the Directors to determine the fees payable to the auditor.

## Share Authorities

10. That, in accordance with section 551 of CA 2006, the Directors be generally and unconditionally authorised to allot Equity Securities:
  - 10.1. up to an aggregate nominal amount of £551,992.54 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 10.2 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
  - 10.2. in any other case, up to an aggregate nominal amount of £275,996.27 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 10.1 above in excess of £275,996.27), 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.
11. THAT, subject to the passing of resolution 10, 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:

11.1. the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph 10.1, 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

11.2. the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to paragraph 11.1 of this resolution) to any person up to an aggregate nominal amount of £82,798.88); and

11.3. the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 11.1 or paragraph 11.2 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 11.2 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 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.

12. THAT, subject to the passing of resolution 10, the Directors be authorised in addition to any authority granted under resolution 11 to allot Equity Securities for cash under the authority conferred by resolution 10 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:

12.1. limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £82,798.88 such authority to be 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; and

12.2. limited to the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 12.1 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 12.1 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 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 15 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.

#### BY ORDER OF THE BOARD

ONE Advisory Limited  
Company Secretary  
24 May 2024

Second Floor  
12-15 Hanger Green  
London W5 3EL

# 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 6:00 p.m. (London time) on 18 June 2024 or if the AGM is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the AGM.

## 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 name being the most senior).
5. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
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.
9. If you prefer a hard copy form, you may request a hard copy form of proxy directly from the Registrar, Link Group at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on 0371 664 0300. 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. Hard copy proxies must be completed in accordance with the instructions printed on them and returned to the Company's Registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time.
10. You can vote electronically via [www.signalshares.com](http://www.signalshares.com). You will need to log into your Signal Shares account, or register if you have 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, Link Group. Alternatively, you can vote by downloading the shareholder app, LinkVote+, on Apple App Store or Google Play and following the instructions. LinkVote+ is a free app for smartphone and tablet provided by Link Group (the Company's Registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. Votes submitted electronically must be submitted by no later than the Proxy Vote Closing Time.
11. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by the Proxy Vote Closing Time to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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.
12. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

## Proxy Voting – Procedures

7. To be valid proxy votes must be received by 1:00 p.m. on 18 June 2024, or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
8. You will not receive a hard copy form of proxy with this document.
  - To vote electronically, please follow the instructions in Notes 10 to 11 as applicable.
  - CREST members may vote using the CREST system. Please follow the instructions in Notes 12 to 15.

13. 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](http://www.euroclear.com)). 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.
14. 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 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 (ID RA10) 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.
15. 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

16. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Proxy Vote Closing Time also applies in relation to amended instructions; any amended proxy appointment received after the Proxy Vote Closing 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 Link Group at the address noted in Note 9 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.
17. In order to revoke a proxy instruction you will need to inform the Company by contacting Link Group on 0371 664 0300. 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. 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 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 above, your proxy appointment will remain valid.

## Corporate Representatives

18. 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.
19. 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

20. As at the close of business on 10 May 2024, being the latest practicable date prior to publication of this document, the Company's issued share capital comprised 165,597,763 ordinary shares of nominal value 0.5 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 10 May 2024 are 165,597,763.



# EXPLANATORY NOTES

Resolutions 1 to 10 are ordinary resolutions and require a simple majority to pass. Resolutions 11 and 12 are special resolutions and require a majority of at least 75% to be passed.

## 1. Resolution 1 – Report and Accounts (Ordinary Resolution)

Section 437 of CA 2006 requires the Directors to lay copies of the Company's annual accounts and reports for the financial year ended 31 December 2023 before the Company in a general meeting before the end of the period for filing them with Companies House. This resolution addresses that requirement.

## 2. Resolution 2 – Dividend (Ordinary Resolution)

The Board has proposed a final dividend of 1.33 pence per ordinary share for the financial year ended 31 December 2023 which, together with the interim dividend of 0.67 pence per ordinary share paid in October 2023, brings the full-year dividend to 2.00 pence per ordinary share. If approved, the recommended final dividend will be paid on 28 June 2024 to all shareholders who are on the register of members on 24 May 2024.

## 3. Resolutions 3 to 7 – Directors (Ordinary Resolutions)

The Company's Articles of Association require one-third of the Directors to retire at each annual general meeting and, if willing, seek re-election by shareholders. However, in the interests of transparency and good governance, all Directors are seeking re-election by shareholders at the AGM. Biographical details of all Directors can be found in the Annual Report and on the Company's website at [www.lordsgrouptradingplc.co.uk/about-us/board-of-directors](http://www.lordsgrouptradingplc.co.uk/about-us/board-of-directors).

## 4. Resolutions 8 and 9 – Auditors (Ordinary Resolutions)

On the recommendation of the Audit Committee, the Board proposes as Resolution 8 that RSM UK Audit LLP be re-appointed as auditor of the Company. Resolution 9 proposes that the Board be authorised to determine the level of the auditor's remuneration. Please refer to the Audit Committee Report in the Annual Report for further information.

## 5. Resolution 10 – Authority to Allot (Ordinary Resolution)

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 (**IA Guidelines**).

If passed, the resolution will authorise the Directors to allot:

- (i) Equity Securities up to a maximum nominal amount of £551,992.54 which represents approximately two-thirds of the Company's issued ordinary shares (excluding treasury shares) as at 10 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 10.2 of the resolution; and
- (ii) Equity Securities up to a maximum nominal amount of £275,996.27 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 10.1 exceed £275,996.27 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £551,992.54.

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

## 6. Resolutions 11 and 12 – Disapplication of Statutory Pre-Emption Rights (Special Resolutions)

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 CA 2006. Resolutions 11 and 12 will, if passed, give the Directors this authority within the specified limitations. Resolution 11 provides a general authority and resolution 12 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 (**PEG Statement of Principles**), the template resolutions published by the Pre-Emption Group in 2022 and the IA Guidelines. The Company notes the increase in the acceptable levels of authority set out in the PEG Statement of Principles 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);
- financing specified investments and acquisitions in line with the Investor Guidelines (up to 10% ISC); and
- specified follow-on offers in line with the Investor Guidelines (up to 20% of the nominal value of shares allotted under the original offer process (maximum 2% of the 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 annual general meeting or, if earlier, on the date which is 15 months after the date the resolution is passed.

**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