

## **NOTICE OF ANNUAL GENERAL MEETING**

### **GYG PLC (the “Company”)**

(incorporated and registered in England and Wales under number 10001363)

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

If you are in any doubt about its content or as to what action you should take, you should consult your stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or transferred all your shares in the Company, please pass this document together with the accompanying documents to the purchaser or transferee or to the stockbroker or other agent through whom you made the sale or transfer, for transmission to the purchaser or transferee.

Notice is hereby given that the 2022 annual general meeting of the Company will be held at the offices of FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD on 31 May 2022 at 2.00 pm (the “AGM”) for the purposes of considering and voting on the resolutions set out below. Resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolution 7 as a special resolution.

Whilst it is currently anticipated that shareholders will be able to attend the AGM in person, the Company is committed to following applicable Government COVID-19 guidance and, if any restrictions are in place as at the date of the AGM, these will be observed.

The Company will continue to review Government guidelines and any changes to the AGM arrangements will be communicated to shareholders before the meeting through the Company’s website ([www.gygplc.com](http://www.gygplc.com)) and, where appropriate, by RNS announcement.

Hard copy proxy forms are not being sent to shareholders as the Company would like to encourage its shareholders to vote electronically, either via [www.signalshares.com](http://www.signalshares.com), via the LinkVote+ app, or via CREST where shares are held in CREST. For further information, please see note 2.d. on page 99.

## **ORDINARY RESOLUTIONS**

- 1. Report and accounts**  
To receive the financial statements and the reports of the Directors and the auditor for the year ended 31 December 2021.
- 2. Election of Director**  
To elect Richard McGuire as a Director of the Company.
- 3. Re-election of Director**  
To re-elect Richard King as a Director of the Company.
- 4. Re-appointment of auditor**  
To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the conclusion of the Company’s next annual general meeting.
- 5. Authority to agree auditor’s remuneration**  
To authorise the Directors of the Company to agree the remuneration of the Company’s auditor.
- 6. Authority to allot shares**  
That the Directors are generally and unconditionally authorised for the purposes of s551 Companies Act 2006 (“CA 2006”) 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:
  - (a) up to an aggregate nominal amount of £31,077; and
  - (b) comprising equity securities (as defined in s560(1) CA 2006) up to an aggregate nominal amount of £62,154 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue or other pre-emptive offer or issue to:
    - (i) ordinary shareholders (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) holders of other equity securities if this is required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to expire at the conclusion of the Company's next annual general meeting or within 15 months from the date of passing of this resolution (whichever is the earlier) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

## **SPECIAL RESOLUTION**

### **7. Company's authority to purchase its own shares**

THAT the Company is generally and unconditionally authorised for the purposes of s701 CA 2006 to make one or more market purchases (within the meaning of s693(4) CA 2006) of its ordinary shares of £0.002 each provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased by the Company is 6,992,325;
- (b) the minimum price which may be paid for an ordinary share is £0.002 (excluding expenses), being the nominal value of each ordinary share;
- (c) the maximum price which may be paid for an ordinary share is not more than the higher of:
  - (i) 105% of the average middle-market quotation for an ordinary share as derived from the Daily Official List of the London Stock Exchange for the five trading days immediately preceding the day on which the ordinary share is purchased; and
  - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out,in each case, exclusive of expenses;
- (d) this authority shall expire at the conclusion of the Company's next annual general meeting or within 15 months from the date of passing of this resolution (whichever is the earlier), but the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires; and

any ordinary shares purchased pursuant to this authority may either be held as treasury shares or cancelled by the Company, depending on which course of action is considered by the Directors to be in the best interests of shareholders at the time.

## **RECOMMENDATION**

The Directors consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its members as a whole. The Directors will be voting in favour of all the proposed resolutions and unanimously recommend that you vote in favour of them.

By order of the Board

**Sue Steven**  
Company Secretary

6 May 2022

Registered Office: Cannon Place, 78 Cannon Street, London EC4N 6AF, United Kingdom  
Registered in England and Wales No: 10001363

## **EXPLANATORY NOTES - RESOLUTIONS**

Resolutions 1 to 6 (inclusive) are proposed as ordinary resolutions, which means that, for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.

Resolutions 7 is proposed as a special resolution, which means that, for the resolution to be passed, at least 75% of the votes cast must be in favour of the resolution.

The notes below explain the proposed resolutions.

### **Resolution 1: Receiving the reports and accounts**

The Directors must present the accounts and reports of the Company for the year ended 31 December 2021 to shareholders at the AGM. These include the report of the Directors, the financial statements and the report of the auditor on the financial statements. Shareholders are being asked to receive the report and accounts.

### **Resolutions 2 and 3: Election and Re-election of Directors**

The Company's articles of association state that all Directors are subject to election by shareholders at the first annual general meeting following their appointment by the Board. Accordingly, Richard McGuire, who was appointed as a Director on 15 December 2021, will retire at the AGM and, being eligible, will offer himself for election.

At subsequent annual general meetings, one-third of the Directors must retire from office (or, if their number is not three or a multiple of three, the number nearest to but not exceeding one-third (unless their number is fewer than three, in which case one of them shall retire)). In this regard, the Director who has been selected to retire and, being eligible, will offer himself for re-election at the AGM, is Richard King.

The biographies of both Richard McGuire and Richard King are available on the Company's website at [www.gygplc.com/investor-relations/investor-relations-board-of-directors/](http://www.gygplc.com/investor-relations/investor-relations-board-of-directors/).

The Board considers that Richard King continues to be effective and demonstrates commitment to his role as a Non-Executive Director. The Board is satisfied that both Richard McGuire and Richard King are independent of the executive management and free from any relationship which could materially affect the exercise of their independent judgement.

### **Resolution 4: Appointment of auditor**

The auditor of a public company must be appointed at each general meeting at which accounts are laid. Resolution 4 proposes the appointment of PricewaterhouseCoopers LLP ("PWC") as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. Following a full tender process conducted during 2019, PWC were appointed by the Board as the Company's auditor.

### **Resolution 5: Authority to agree auditor's remuneration**

Resolution 5 gives authority to the Directors, in accordance with standard practice, to agree the remuneration of the Company's auditor.

### **Resolution 6: Authority to allot shares**

The Company's Directors may only allot shares or grant rights to subscribe for or convert any security into shares if authorised to do so by shareholders. This resolution seeks to grant an authority under s551 CA 2006 to authorise the Directors to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company. Paragraph (a) of resolution 6 would allow the Directors to allot new shares and grant rights to subscribe for or convert any securities into shares up to an aggregate nominal value of £31,077. This represents 15,538,500 ordinary shares, which is equivalent to one-third of the Company's total issued ordinary share capital, excluding treasury shares, as at close of business on 26 April 2022, the latest practicable date prior to publication of this notice.

Paragraph (b) of resolution 6 proposes that the Directors be authorised to allot shares in connection with a rights issue or other pre-emptive offer or issue in favour of holders of equity securities, including ordinary shareholders. The allotments would be made in accordance with the rights of those securities (or as the Directors may otherwise consider necessary) up to a further aggregate nominal amount of £31,077, representing 15,538,500 ordinary shares, which is equivalent to one-third of the Company's total issued ordinary share capital, excluding treasury shares, as at close of business on 26 April 2022, the latest practicable date prior to publication of this notice. This amount, together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a), would represent an amount that is equivalent to two-thirds of the Company's total issued ordinary share capital, excluding treasury shares, as at close of business on 26 April 2022, the latest practicable date prior to publication of this notice.

The authority sought under resolution 6 is in line with guidance published by The Investment Association on the powers of directors to allot shares.

As at the date of this notice, the number of treasury shares held by the Company is 24,500, representing approximately 0.05%

of the Company's total issued ordinary share capital, excluding treasury shares, as at 26 April 2022, the latest practicable date prior to publication of this notice.

The Directors have no present intention to exercise the authority sought under resolution 6.

The authority sought under resolution 6 will, if granted, expire at the conclusion of the Company's next annual general meeting or within 15 months from the date of passing of this resolution (whichever is the earlier).

**Resolution 7: Company's authority to purchase its own shares**

In the opinion of the Board of Directors, the purchase by the Company of its own shares may, in certain circumstances, be advantageous to shareholders.

Shareholders are being asked to give the Company authority to buy back up to 15% of its issued share capital in the market. Resolution 7 sets out the maximum number of shares that may be purchased and the minimum and maximum prices at which they may be bought.

The Directors intend to exercise this authority only if they are satisfied at the time that it is in the best interests of shareholders to do so and that it would result in an increase in earnings per share.

There were 466,400 warrants and 467,702 options to subscribe for ordinary shares outstanding as at 26 April 2022 (being the latest practicable date prior to the publication of this notice), representing approximately 2.00% of the Company's issued ordinary share capital (excluding treasury shares). If the authority to buy back shares was exercised in full, these warrants and options would represent approximately 2.36% of the Company's issued ordinary share capital.

This authority is to remain in force until the conclusion of the Company's next annual general meeting or within 15 months from the date of passing of this resolution (whichever is the earlier).

**MEMBER NOTES:**

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

**1. Entitlement to attend and vote**

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 27 May 2022. 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 AGM. In the case of joint holders, where more than one of the joint holders votes, only the vote 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).

The Company will continue to monitor closely the continuing impact of COVID-19, including any Government guidance. Should it become necessary or appropriate to revise the current arrangements for the meeting, this will be notified to shareholders on our website at [www.gygplc.com](http://www.gygplc.com) and, where appropriate, by RNS announcement.

Shareholders are invited to submit questions to the Company in advance of the AGM by sending an email to [gyg@fticonsulting.com](mailto:gyg@fticonsulting.com) by 25 May 2022, and answers to the questions will be given at the meeting and returned to shareholders. If shareholders are able to attend the AGM in person, questions on the business of the meeting will also be allowed at the meeting.

**2. Proxies**

- a. Shareholders are entitled to appoint another person as 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 ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
- b. 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).
- c. 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.

d. You can vote either:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions; or via the Link Group shareholder app, LinkVote+. The app is free to download and use and is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below:

**Apple App Store**



**Google Play**



- you may request a hard copy form of proxy directly from our Registrars, Link Group on telephone number: 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. The Registrars are open between 9:00 am - 5:30 pm, Monday to Friday excluding public holidays in England and Wales; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In each case the appointment of a proxy must be received by Link Group at PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom by 2.00 pm on 27 May 2022.

- e. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
- f. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note h. below) will not prevent a shareholder from attending the AGM and voting in person if he/she wishes to do so. However, please note the information in note 1 above regarding the possible impact of the COVID-19 pandemic on meeting attendance.
- g. 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 [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- h. 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 & Ireland 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 2.00 pm on 27 May 2022. 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.
- i. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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.

**3. Corporate representatives**

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

**4. Nominated persons**

Any person to whom this Notice is sent as a person nominated under s146 of CA 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member 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 member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in paragraph 2 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.

**5. Issued share capital and total voting rights**

As at close of business on 26 April 2022 (being the latest practicable business day prior to the publication of this notice), the Company's ordinary issued share capital (excluding treasury shares) consists of 46,615,500 ordinary shares of £0.002 each, carrying one vote each. Therefore, the total voting rights in the Company as at close of business on 26 April 2022 were 46,615,500.

**6. Members' rights to ask questions**

Any shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM, but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

**7. Communication**

You may not use any electronic address (within the meaning of s333(4) of CA 2006) provided in either this notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

**8. Voting results**

As soon as practicable after the AGM, the results of the voting at the meeting and the number of proxy votes cast for and against, and the number of votes withheld, in respect of each resolution will be announced via a Regulatory Information Service and also placed on the Company's website [www.gygplc.com](http://www.gygplc.com).