

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising in connection with shares and other securities if you are in the United Kingdom or, if you are resident outside the United Kingdom, from another appropriately qualified independent financial adviser.

If you have recently sold or transferred all of your shares in MyHealthChecked PLC, please forward this document, together with the accompanying form of proxy, as soon as possible either 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. If you have sold or transferred only part of your holding of shares in MyHealthChecked PLC, please contact the stockbroker, bank or other agent who arranged the sale or transfer as soon as possible.

MyHealthChecked PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 06573154)

**Proposed Share Consolidation
and
Notice of Annual General Meeting**

The Directors accept responsibility for the information contained in this document. To the best of the knowledge and belief of all the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

A notice of the Annual General Meeting of the Company to be held at 11.00 a.m. on 11 May 2023, is set out at the end of this document and a form of proxy for use at the Annual General Meeting accompanies this document. The action to be taken in respect of the Annual General Meeting is set out in the letter from the Chairman of the Company contained in this document.

Please complete, sign and return the form of proxy, in accordance with the instructions printed thereon so as to arrive as soon as possible and, in any event, in order to be valid, so as to be received by Neville Registrars Limited no later than 11.00 a.m. on 9 May 2023, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). The completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting should they wish to do.

If you hold your shares in uncertificated form in CREST you may appoint a proxy or proxies by utilising the CREST electronic proxy appointment service in accordance with the procedures described in the CREST Manual as set out in the Notice of Annual General Meeting at the end of this document. Proxies submitted via CREST must be received by Neville Registrars Limited (ID 7RA11) no later than 11.00 a.m. on 9 May 2023. The appointment of a proxy using the CREST electronic proxy appointment service will not preclude a Shareholder from attending and voting in person at the Annual General Meeting should they wish to do so.

Copies of this document will be available on the website of the Company at <https://investors.myhealthchecked.com/investors/>

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2023

Posting of the Circular and the form of proxy	3 April
Latest time and date for receipt of forms of proxy for the Annual General Meeting	11.00 a.m. on 9 May
Annual General Meeting	11.00 a.m. on 11 May
Announcement of the result of the Annual General Meeting	11 May
Record Date in respect of the Share Consolidation and final date for trading in Existing Ordinary Shares	6.00 p.m. on 11 May
Admission expected to become effective and dealings expected to commence in the New Ordinary Shares on AIM	8.00 a.m. on 12 May
CREST accounts expected to be credited in respect of New Ordinary Shares in uncertificated form	12 May
Expected date by which certificates in respect of New Ordinary Shares are to be despatched to certificated Shareholders	By the week commencing on 29 May

Notes:

- 1 References to times in this document are to London time unless otherwise stated.
- 2 If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement on an RNS (and posted on the Company's website).
- 3 All events in the above timetable following the Annual General Meeting are conditional upon approval by the Shareholders of the Resolutions.

STATISTICS

Number of Existing Ordinary Shares	780,088,967
Number of Ordinary Shares in issue as at the Record Date	780,088,980
Conversion ratio of Existing Ordinary Shares to New Ordinary Shares	15 : 1
Nominal value of an Ordinary Share following the Share Consolidation	1.5p
Number of Ordinary Shares in issue immediately following the Share Consolidation	52,005,932
New ISIN Code following the Share Consolidation	GB00BN7K5L93
New SEDOL Code following the Share Consolidation	BN7K5L9
TIDM	MHC
LEI	213800RBHY6LZDG13168

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise.

“Admission”	the admission of the New Ordinary Shares to trading on AIM in accordance with Rule 6 of the AIM Rules;
“Annual General Meeting” or “AGM”	the Annual General Meeting of Shareholders to be held at 11.00 a.m. on 11 May 2023 and any adjournment thereof, to consider and, if thought fit, pass the Resolutions, notice of which is set out at the end of this document
“AIM”	the market of that name operated by London Stock Exchange plc
“AIM Rules”	the AIM Rules for Companies whose securities are traded on AIM, as published by the London Stock Exchange from time to time
“Articles”	the Company’s articles of association
“Board” or “Directors”	the directors of the Company at the date of this Document, whose names are set out on page 6 of this Document
“Circular” or “Document”	this document dated 3 April 2023
“Company”	MyHealthChecked PLC, a company registered in England and Wales with registered number 06573154
“CREST”	the computerised settlement system to facilitate transfer of title to or interests in securities in uncertificated form operated by Euroclear UK & International Limited;
“Existing Ordinary Shares”	the 780,088,967 ordinary shares of 0.1p each in the capital of the Company in issue at the date of this document, which are admitted to trading on AIM
“form of proxy”	the form of proxy accompanying this Document (or otherwise available) for use at the Annual General Meeting
“London Stock Exchange”	London Stock Exchange plc
“New Ordinary Shares”	the Ordinary Shares of 1.5p each in the capital of the Company arising on the completion of the Share Consolidation
“Ordinary Shares”	ordinary shares of 0.1p (or, following the Share Consolidation, 1.5p) each in the capital of the Company
“Record Date”	6.00 p.m. on 11 May 2023 (or such other time and date as determined by the Directors)
“Resolutions”	the resolutions set out in the notice of Annual General Meeting
“Share Consolidation”	the proposed consolidation of the Company’s ordinary share capital pursuant to which every 15 Existing Ordinary Shares are consolidated into 1 New Ordinary Share
“Shareholders”	holders of Ordinary Shares in the Company from time to time
“Sterling” or “£”	the lawful currency of the UK
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland

"US" or "United States"	the United States of America, its territories and possessions, any states of the United States of America and the District of Columbia and all other areas subject to its jurisdiction.

MyHealthChecked PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 06573154)

Registered Office: The Maltings, East Tyndall Street, Cardiff, Wales, CF24 5EA

Directors:

Adam Reynolds* (Chairman)
Penelope McCormick (Chief Executive Officer)
Nicholas Edwards (Chief Financial Officer)
Lesley Innes*
Neil Mesher*
Lyn Rees*

**non executive*

To Shareholders

3 April 2023

Dear Shareholder,

Proposed Share Consolidation Notice of Annual General Meeting

1. Introduction

I am writing to you to set out the details of your Board's proposal to consolidate the Company's share capital with the aim of improving the marketability of the Ordinary Shares.

In addition, I am pleased to inform you that this year's annual general meeting will be held on 11 May 2023 at 11.00 a.m. in the Malt Room at The Maltings, East Tyndall Street, Cardiff, CF24 5EA.

The purpose of this document is to provide you with details of the Share Consolidation and the Resolutions to be proposed to Shareholders at the forthcoming Annual General Meeting. The formal Notice of Annual General Meeting is set out at the end of this document (together with a set of explanatory notes) and a form of proxy is also enclosed for you to complete, sign and return.

2. Background to and reasons for the Share Consolidation

As at the date of this document, the Company has 780,088,967 Ordinary Shares in issue, with a closing mid-market price of 1.05p per Existing Ordinary Share (as at 31 March 2023, being the latest practicable Business Day prior to the date of this document). The Board believes that the Share Consolidation will improve the marketability of the Ordinary Shares by way of a higher share price and hopes to reduce volatility in the Company's share price by narrowing the spread of its bid and offer price.

It is therefore proposed that the existing ordinary shares of 0.1 pence each are consolidated on a 15 for 1 basis, such that every 15 Existing Ordinary Shares are consolidated into 1 ordinary share of 1.5p pence in nominal value. It is intended that 13 new Ordinary Shares will be allotted to the Company's registrars, Neville Registrars Limited, following the AGM so that the total number of existing Ordinary Shares is exactly divisible by 15 for the Share Consolidation. Assuming a share capital of 780,088,980 Existing Ordinary Shares immediately prior to the Record Date, following completion of the Share Consolidation, the Company will have 52,005,932 New Ordinary Shares in issue.

Application will be made in accordance with the AIM Rules for the New Ordinary Shares arising from the Share Consolidation to be admitted to trading on AIM, subject to Shareholders passing Resolutions 6 and 7 at the Annual General Meeting. It is expected that if such Resolutions are passed, Admission in respect of such New Ordinary Shares will become effective and that dealings in those New Ordinary Shares will commence on 12 May 2023.

No Shareholder will be entitled to a fraction of a New Ordinary Share. Instead, their entitlement will be rounded down to the nearest whole number of New Ordinary Shares. Remaining fractional entitlements to New Ordinary Shares will be aggregated and sold on behalf, and for the benefit of, the Company. If a Shareholder holds fewer than 15 Existing Ordinary Shares at the Record Date, then the rounding down process will result in that Shareholder being entitled to zero New Ordinary Shares and as a result of the Share Consolidation they will cease to hold any Ordinary Shares.

3. Annual General Meeting

Set out at the end of this document is a notice convening the Annual General Meeting to be held on 11 May 2023 at 11.00 a.m. in the Malt Room at The Maltings, East Tyndall Street, Cardiff, CF24 5EA, at which the Resolutions will be proposed.

We are keen to welcome Shareholders in person to the Annual General Meeting this year and an explanation of the business to be considered at the Annual General Meeting is set out at the end of the formal notice of the Annual General Meeting which is set out at the end of this document.

Shareholders wishing to vote but who are unable to attend the Annual General Meeting in person, are urged to appoint the Chairman of the meeting as their proxy, in accordance with the relevant instructions on the form of proxy, and to submit their form of proxy so as to be received as soon as possible and by no later than 11:00 a.m. on 9 May 2023. This will ensure that your vote will be counted even if you are unable to attend in person.

4. Resolutions

A summary of the resolutions to be proposed at the Annual General Meeting is set out below. Please note that this is not the full text of the Resolutions and you should read this section in conjunction with the Resolutions contained in the formal notice at the end of this document (together with the explanatory notes set out at the end of such notice).

The following resolutions will be proposed at the Annual General Meeting:-

Resolution 1, which will be proposed as an ordinary resolution, relates to the adoption of the Company's annual accounts for the financial year ended 31 December 2022

Resolution 2, which will be proposed as an ordinary resolution, seeks Shareholder approval to appoint Gravita Audit Limited as the Company's auditor and to authorise the directors to determine their remuneration. Jeffrey's Henry LLP, the Company's current auditor, has indicated that it will not seek re-appointment as the Company's auditor at the Annual General Meeting as, following a business reorganisation, the firm will provide audit services to clients from another company in its group, Gravita Audit Limited.

Resolution 3, which will be proposed as an ordinary resolution, seeks the re-appointment of Penny McCormick as a director of the Company.

Resolution 4, which will be proposed as an ordinary resolution, seeks the re-appointment of Neil Mesher as a director of the Company.

Resolution 5, which will be proposed as an ordinary resolution, seeks the re-appointment of Lyn Rees as a director of the Company.

Resolution 6, which will be proposed as an ordinary resolution, seeks Shareholder authority to approve the Share Consolidation.

Resolution 7, which will be proposed as a special resolution, seeks to alter the Articles to reflect the change to the nominal value of the Ordinary Shares following the passing of Resolution 6.

Resolution 8, which will be proposed as an ordinary resolution, seeks Shareholder authority to issue shares.

Resolution 9, which will be proposed as a special resolution, seeks Shareholder authority to dis-apply shareholder pre-emption rights on any issue of shares under the authority granted in resolution 8.

Resolution 10, which will be proposed as a special resolution, seeks authority for the Company to make market purchases of its own Ordinary Shares.

As special resolutions, each of Resolutions 7, 9 and 10 requires votes in favour representing 75 per cent. or more of the votes cast (in person or by proxy) at the Annual General Meeting in order to be passed.

5. Action to be taken by Shareholders

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete, sign and return the form of proxy in accordance with the instructions thereon to the Company's Registrars at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, so as to arrive no later than 11.00 a.m. on 9 May 2023. The return of the form of proxy will not prevent you from attending the Annual General Meeting and voting in person should you wish to do so.

If you hold your shares in uncertificated form in CREST you may appoint a proxy or proxies by utilising the CREST electronic proxy appointment service in accordance with the procedures described in the CREST Manual as set out in the Notice of Annual General Meeting at the end of this document. Proxies submitted via CREST must be received by Neville Registrars Limited (ID 7RA11) no later than 11.00 a.m. on 9 May 2023. The appointment of a proxy using the CREST electronic proxy appointment service will not preclude a Shareholder from attending and voting in person at the Annual General Meeting should they wish to do so.

6. Board Recommendations

The Directors consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings currently amounting to approximately 1.9 per cent. of the issued share capital of the Company.

The results of the voting on all Resolutions will be announced via a Regulatory Information Service and published on our website as soon as practicable following the conclusion of the Annual General Meeting.

Yours sincerely

Adam Reynolds
Chairman

NOTICE OF ANNUAL GENERAL MEETING

MyHealthChecked PLC

Incorporated in England and Wales under the Companies Act 1985 with registered number 06573154

Notice is hereby given that the Annual General Meeting of MyHealthChecked PLC will be held on 11 May 2023 at 11.00 a.m. in the Malt Room at The Maltings, East Tyndall Street, Cardiff, CF24 5EA to consider and, if thought fit, pass the resolutions below. Words and expressions used or defined in the circular to Shareholders of even date herewith and of which this notice forms part shall have the same meaning in this notice.

Resolutions 1 to 6 inclusive and 8 will be proposed as ordinary resolutions and resolutions 7, 9 and 10 will be proposed as special resolutions.

ORDINARY BUSINESS

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2022 together with the directors' report and auditor's report thereon.
2. To appoint Gravita Audit Limited as the Company's auditor to hold office from the conclusion of this annual General Meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.
3. To re-appoint Penny McCormick as a Director, retiring by rotation.
4. To re-appoint Neil Mesher as a Director, retiring by rotation.
5. To re-appoint Lyn Rees as a Director, retiring by rotation.

SPECIAL BUSINESS

6. **THAT** with effect from 6.00 p.m. on 11 May 2023, every 15 existing ordinary shares of 0.1 pence each in the capital of the Company be consolidated into 1 new ordinary share of 1.5 pence in value having the same rights and ranking *pari passu* in all respects with the Existing Ordinary Shares, provided that where such consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall be aggregated and the directors of the Company be and are hereby authorised to sell (or appoint another person to sell) such fraction on behalf of the relevant member where the net proceeds of such sale will be retained for the benefit of the Company.
7. **THAT**, subject to the passing of Resolution 6, Article 2.1 of the Company's Articles be altered by changing the nominal value in the definition of "Ordinary Shares" from "0.1p" to "1.5 p".
8. **THAT**, in accordance with section 551 of the Companies Act 2006 ("**CA 2006**"), the Directors be generally and unconditionally authorised to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**Relevant Securities**") up to a maximum nominal value of £260,000 being approximately one third of the current issued share capital, provided that this authority shall, unless renewed, varied or revoked by the Company, 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 falling 18 months after the date of the passing of this resolution save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant 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 to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

9. **THAT**, subject to the passing of resolution 8, the Directors be authorised to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

(a) the allotment of equity securities in connection with an offer of equity securities (including, without limitation, a rights issue and an open offer):

(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) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this resolution) to any person up to an aggregate nominal amount of £78,000, being approximately 10% of the current issued share capital.

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, if earlier, at the close of business on the date falling 18 months after the date of the passing of this 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.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities or sell treasury shares as if section 561 of the CA 2006 did not apply but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities.

10. **THAT**, subject to the passing of resolution 6, the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Act to make one or more market purchases (within the meaning of Section 693(4) of the Act) on the London Stock Exchange of New Ordinary Shares PROVIDED THAT:

(a) the maximum aggregate number of shares hereby authorised to be purchased is 5,200,593 New Ordinary Shares (representing approximately 10% of the Company's issued share capital as at 31 March 2023, the latest practicable date prior to publication of this notice, but assuming that Admission of the New Ordinary Shares takes effect in accordance with the AIM Rules);

(b) the minimum price which may be paid for each New Ordinary Share is the nominal value per share (being 1.5 pence per share following the passing of Resolution 6);

(c) the maximum price (exclusive of expenses) which may be paid for an Ordinary share shall not be more than 105% of the average closing middle market quotation for New Ordinary Share

as derived from the AIM appendix to the Stock Exchange Daily Official List for the five business days immediately preceding the date on which the New Ordinary Share is purchased;

- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Company's next Annual General Meeting; and
- (e) the Company may make a contract or contracts to purchase New Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of New Ordinary Shares in pursuance of any such contract or contracts.

By order of the Board

Lesley Innes
Company Secretary

3 April 2023

Registered office:

The Maltings, East Tyndall Street, Cardiff,
Wales, CF24 5EA

Notes:

- 1) Only those shareholders registered in the Company's register of members at:

- 6.00 p.m. on 9 May 2023; or,
- if the Annual General Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting,

shall be entitled to attend, speak and vote at the Annual General Meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

- 2) If you are a shareholder who is entitled to attend and vote at the Annual General Meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a form of proxy with this notice of Annual General Meeting. A proxy does not need to be a shareholder of the Company but must attend the Annual General Meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
- 3) You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, you may photocopy the form of proxy or request additional copies of the form of proxy from Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, tel: 0121 585 1131. You will need to state clearly on each form of proxy the number of shares in relation to which the proxy is appointed. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- 4) Shareholders can:
- Appoint a proxy or proxies and give proxy instructions by returning the enclosed form of proxy by post (see note 6).
 - If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 7).
- 5) 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 Annual General Meeting.
- 6) The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the form of proxy, the form must be:
- completed and signed;
 - sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD; and
 - received by Neville Registrars Limited no later than 11.00 a.m. on 9 May 2023.

In the case of a shareholder which is a company, the form of proxy 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 form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.

If you have not received a form of proxy and believe that you should have one, or if you require additional forms of proxy, please contact Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, tel: 0121 585 1131.

- 7) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 Neville Registrars Limited (ID 7RA11) no later than 11.00 a.m. on 9 May 2023, or, in the event of an adjournment of the Annual General Meeting, 48 hours (excluding non-business days) before the adjourned meeting. 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 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.

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 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/her 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 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.

- 8) In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).
- 9) Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy form of proxy and would like to change the instructions using another hard-copy form of proxy, please contact Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, tel: 0121 585 1131.

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.

- 10) A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. In the case of a shareholder 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 Neville Registrars Limited no later than 11.00 a.m. on 9 May 2023.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the Annual General Meeting and vote in person.

Appointment of a proxy does not preclude you from attending the Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.

- 11) A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.
- 12) You may not use any electronic address provided either:
 - in this Notice of Annual General Meeting; or
 - any related documents (including the chairman's letter and form of proxy),

to communicate with the Company for any purposes other than those expressly stated.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Resolution 1

The Directors are required by law to present to the meeting the Audited Accounts for the year ended 31 December 2022, together with the Directors' Report and Auditors' Report thereon.

Resolution 2

The Company is required by law to appoint an Auditor at each AGM at which the Company's Audited Accounts are presented. Jeffreys Henry LLP, the Company's current auditor, has indicated that it will not seek re-appointment as the Company's auditor at the Annual General Meeting as, following a business reorganisation, the firm will provide audit services to clients from another company in its group, Gravita Audit Limited. The Directors are therefore proposing the appointment of Gravita Audit Limited as Auditor for the coming year and this resolution also authorises the Directors to fix the auditors' remuneration.

Resolution 3, 4 and 5

Under the Company's articles of association, each Director must retire from office at least once every three years. Penny McCormick, Neil Mesher and Lyn Rees are nearing the third anniversary of their respective appointments and so will each retire and stand for re-election.

Resolution 6

The Share Consolidation requires the approval of Shareholders by way of an ordinary resolution. Under the Share Consolidation every 15 Existing Ordinary Shares will be consolidated into one New Ordinary Share.

Resolution 7

The Company's articles of association refer to the nominal value of the Existing Ordinary Shares and this will change from 0.1p to 1.5p following the approval of the Share Consolidation. Any amendment to the Company's articles of association must be approved by Shareholders by way of a special resolution.

Resolution 8

Under the Act, the Directors may only allot shares if authorised to do so. Whilst the current authority has not yet expired, it is customary to grant a new authority at each annual general meeting. Accordingly, this resolution will be proposed as an ordinary resolution to grant a new authority to allot the unissued share capital. This resolution will give the Directors power to issue New Ordinary Shares with a nominal value of up to £260,000. This represents approximately one third of the Company's issued share capital. If given, this authority will expire at the Company's next annual general meeting following the date of the resolution. Although the Directors currently have no present intention of exercising this authority, passing this resolution will allow the Directors flexibility to act in the best interests of the Company's shareholders when opportunities arise.

Resolution 9

The Directors require additional authority from the Company's shareholders to allot shares where they propose to do so for cash and otherwise than to the Company's shareholders pro rata to their holdings. This resolution will give the Directors power to issue for cash new Ordinary Shares with a nominal value of up to £78,000 representing approximately 10 per cent of the Company's issued share capital, other than to the Company's shareholders on a pro rata basis. If given, this authority will expire at the Company's next annual general meeting following the date of the resolution. Although the Directors currently have no present intention of exercising this authority, passing this resolution will allow the Directors flexibility to act in the best interests of the Company's shareholders when opportunities arise. This resolution is proposed as a special resolution.

Resolution 10

A special resolution will be proposed to authorise the Directors to make one or more market purchases for the purposes of Section 701 of the Act. The maximum number of New Ordinary Shares which may be acquired pursuant to this authority is 5,200,593, which represents approximately 10% of the issued share capital of the Company as at 31 March 2023, the latest practicable date prior to publication of this notice, assuming the approval by Shareholders of the Share Consolidation. This authority will expire on the conclusion of the next Annual General Meeting of the Company.

The Directors currently have no intention of using their authority to make market purchases. Should this change and the Directors decide to make market purchases, they will only do so if such market purchases are expected to result in an increase in the Company's earnings per share and are in the best interests of Shareholders. The Directors must ensure that any market purchases made are made between a minimum price of 1.5 pence per New Ordinary Share and a maximum price equal to 105% of the average of the middle market quotations for the New Ordinary Shares of the Company derived from the AIM appendix to the Stock Exchange Daily Official List for the five business days immediately preceding the date on which the New Ordinary Share is purchased.