

**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**

Registered in England and Wales with Company Number 11633708

### NOTICE OF ANNUAL GENERAL MEETING

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Lords Group Trading plc (**Company**) is pleased to announce its 2026 Annual General Meeting (**AGM**) will be held at 2.00pm on 18 June 2026 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](https://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 AGM in the post. Instead, they will be able to vote electronically using the link <https://uk.investorcentre.mpms.mufig.com/> or via the Investor Centre app 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 2:00 p.m. on 16 June 2026. 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, MUFG Corporate Markets, by email at [shareholderenquiries@cm.mpms.mufig.com](mailto:shareholderenquiries@cm.mpms.mufig.com), by post MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or you may call MUFG Corporate Markets on 0371 664 0300.

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM**) of Lords Group Trading plc will be held at the offices of Burson Buchanan, Rose Court, 2 Southwark Bridge Road, London, England, SE1 9HS on Thursday 18 June 2026 at 2:00 p.m. to consider and, if thought fit, to pass the resolutions set out below. Resolutions 1 to 11 will be proposed as ordinary resolutions and resolutions 12 to 14 will be proposed as special resolutions.

## Definitions

<b>CA 2006</b>	the 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

## ORDINARY RESOLUTIONS

### Report and Accounts

1. To receive the Annual Report and Accounts of the Company for the year ended 31 December 2025 together with the Directors' reports and auditor's report on those accounts.

### Dividend

2. To declare a final dividend of 0.20 pence per ordinary share for the financial year ended 31 December 2025 to be paid on 6 July 2026 to the ordinary shareholders on the Company's register of members at the close of business on 29 May 2026.

### Remuneration Report

3. To accept the Directors' Remuneration Report for the financial year ended 31 December 2025 as set out on pages 57 to 63 of the Company's Annual Report and Accounts.

### Directors

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

### Auditor

9. To re-appoint Grant Thornton UK 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.
10. To authorise the Directors to determine the fees payable to the auditor.

## Share Authorities

11. THAT, in accordance with section 551 of CA 2006, the Directors be generally and unconditionally authorised to allot Equity Securities:

11.1. up to an aggregate nominal amount of £554,127.56 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 11.2 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

11.2. in any other case, up to an aggregate nominal amount of £277,063.78 (such amount to be reduced by the nominal amount of any Equity Securities allotted pursuant to the authority in paragraph 11.1 above in excess of £277,063.78),

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.

## SPECIAL RESOLUTIONS

12. THAT, subject to the passing of resolution 11 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:

12.1. the allotment of Equity Securities in connection with an offer of Equity Securities (but, in the case of the authority granted under paragraph 11.1 above, by way of a fully pre-emptive offer 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

12.2. the allotment of Equity Securities or sale of treasury shares (otherwise than pursuant to paragraph 12.1 of this resolution) to any person up to an aggregate nominal amount of £83,119.13; and

12.3. the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 12.1 or paragraph 12.2 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 12.2 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine 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.

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

13.1. limited to the allotment of Equity Securities or sale of treasury shares up to an aggregate nominal amount of £83,119.13 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

13.2. limited to the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 13.1 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 13.1 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine 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 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 Directors may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

### Share Buybacks

14. That the Company be and is generally and unconditionally authorised for the purposes of section 701(1) of the CA 2006 to make one or more market purchases (within the meaning of section 693(4) of CA 2006) on the London Stock Exchange of Ordinary Shares provided that:

14.1. the maximum aggregate number of Ordinary Shares authorised to be purchased is 16,623,826 (being approximately 10 per cent. of the Company's issued ordinary share capital);

14.2. the minimum price (excluding expenses) which may be paid for such Ordinary Shares is £0.005 per share;

14.3. the maximum price (excluding expenses) which may be paid for an Ordinary Share is the higher of:

A. 5 per cent. above the average of the middle market quotations for an Ordinary Share as derived from the AIM Appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and

B. the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;

14.4. unless previously renewed, varied or revoked, the authority conferred shall expire on the earlier of the date which is 15 months from the date of the resolution being passed and the conclusion of the Company's next annual general meeting save that the Company may before the expiry of the authority granted hereby, enter into a contract to purchase Ordinary Shares which may be executed wholly or partly after the expiry of such authority.

### BY ORDER OF THE BOARD

*One Advisory Limited*

One Advisory Limited  
Company Secretary  
26 May 2026

Registered Office: 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 16 June 2026 or, if the meeting 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 meeting.
2. Voting at the AGM will be conducted by way of a poll rather than on a show of hands. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.
3. The total of the votes cast by shareholders for or against or withheld on each resolution will be announced via a Regulatory Information Service and published on the Company's investor website, <https://www.lordsgrouptradingplc.co.uk/index.asp>, after the AGM.

## Proxy Voting – General

4. 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.
5. 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.
6. 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).
7. 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.
8. 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.

## Proxy Voting – Procedures

9. To be valid proxy votes must be received by 2:00 p.m. on 16 June 2026, 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**).

10. You will not receive a hard copy form of proxy with this document. Instead, Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.

Apple App Store



GooglePlay



11. If you prefer a hard copy form of proxy, you may request this directly from the Company's Registrar, MUFG Corporate Markets, at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) 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.
12. To be valid any proxy form or other instrument appointing a proxy must be received:
  - electronically via <https://uk.investorcentre.mpms.mufg.com/> or via the Investor Centre app; and no later than the Proxy Vote Closing Time;
  - in the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 16 to 19 below; and no later than the Proxy Vote Closing Time;
  - in the case of shareholders who have requested a hard copy proxy form, by post or by hand to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; and no later than the Proxy Vote Closing Time. The hard copy proxy forms must be completed in accordance with the instructions printed on them and returned to the Registrar together with any necessary authority documentation; and
  - if you are an institutional investor via the Proximity platform, where available; and no later than the Proxy Vote Closing Time. See note 19 below for more information.
13. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
14. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
15. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out on the next page.

16. 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.
17. 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 & 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.
18. 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.
19. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. 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 in order to be considered valid. 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.

## Proxy Voting – Changes and Revocations

20. 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 MUFG Corporate Markets via the methods set out in Note 11 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.
21. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice, clearly stating your intention to revoke your proxy appointment, to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. 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 no later than 2:00 p.m. on 16 June 2026. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 7 above, your proxy appointment will remain valid.

## Corporate Representatives

22. 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.
23. 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

24. As at the close of business on the day immediately before the date of this notice of general meeting, the Company's issued share capital comprised 166,238,267 ordinary shares of nominal value 0.5 pence each. No shares are held in 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 close of business, on the day immediately before the date of this notice of general meeting are 166,238,267.

## Personal Data

25. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise. A copy of the Company's privacy policy can be found online at: <https://www.lordsgrouptradingplc.co.uk/privacy/privacy-policy.asp>.

# EXPLANATORY NOTES

Resolutions 1 to 11 are ordinary resolutions and require a simple majority of votes cast to be in favour in order to be passed. Resolutions 12 to 14 are special resolutions and require at least 75% of votes cast to be in favour in order to be passed.

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

Section 437 of CA 2006 requires the Directors to lay copies of the Company's annual report and accounts for the year ended 31 December 2025 before the Company in general meeting before the end of the period for filing them with Companies House. This resolution addresses that requirement.

## Resolution 2 - Dividend (Ordinary Resolution)

The Board has proposed a final dividend of 0.20 pence per ordinary share for the financial year ended 31 December 2025 which, together with the interim dividend of 0.32 pence per ordinary share paid in

October 2025, brings the full-year dividend to 0.52 pence per ordinary share. If approved, the recommended final dividend will be paid on 6 July 2026 to all shareholders who are on the register at the close of business on 29 May 2026.

## Resolution 3 – Remuneration (Ordinary Resolution)

Resolution 3 requests that shareholders accept the Directors' Remuneration Report (DRR). Although this resolution is not binding, the Directors wish to give shareholders the opportunity to express their views in relation to directors' remuneration in an appropriate manner. This resolution is intended to provide that opportunity. The DRR is backwards-looking and sets out the directors' remuneration in respect of the year ended 31 December 2025.

The Directors note that the QCA Corporate Governance Code recommends that companies seek an advisory vote from shareholders on a Directors' Remuneration Policy on a periodic basis. The Company has not proposed a separate resolution in respect of the Directors' Remuneration Policy at this AGM. The Board keeps its remuneration framework under regular review and intends to engage further with shareholders on directors' remuneration, including the timing of an advisory vote on the Directors' Remuneration Policy, at a future AGM.

## Resolutions 4 to 8 – Directors (Ordinary Resolutions)

In accordance with best practice, all the Directors are retiring at the AGM and, being willing, put themselves forward for re-election by shareholders.

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).

## Resolutions 9 and 10 – Auditor (Ordinary Resolutions)

On the recommendation of the Audit and Risk Committee, the Board proposes as resolution 9 that Grant Thornton UK LLP be re-appointed as auditor of the Company. Resolution 10 proposes that the Board be authorised to determine the level of the auditor's remuneration. Please refer to the Audit & Risk Committee Report in the Annual Report for further information.

## Resolution 11 – 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.

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

- (i) Equity Securities up to a maximum nominal amount of £554,127.56 which represents approximately two thirds of the Company's issued ordinary shares (excluding treasury shares) as at 18 May 2026 (being the latest practicable date prior to publication of this document) (ISC) in relation to a fully pre-emptive offer, with authority for the Directors to deal pragmatically with legal, regulatory and logistical issues (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 11.2 of the resolution; and
- (ii) Equity Securities up to a maximum nominal amount of £277,063.78 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 11.1 exceed £277,063.78 in nominal value.

The maximum nominal amount of securities which may be allotted under this resolution is therefore £554,127.56.

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.

## Resolutions 12 and 13 – 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 12 and 13 will, if passed, give the Directors this authority within the specified limitations. Resolution 12 provides a general authority and resolution 13 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, the template resolutions published by the Pre-Emption Group in 2022 and the Share Capital Management Guidelines published by the Investment Association (as updated in February 2023) (**Investor Guidelines**). 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.

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 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 resolutions are passed.

## Resolution 14 – Share Buybacks (Special Resolution)

This resolution seeks authority for the Company to make market purchases of its own ordinary shares as permitted by the CA 2006 and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 16,623,826 ordinary shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 18 May 2026. The authority specifies the minimum and maximum prices that may be paid for any ordinary shares and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's next annual general meeting or, if earlier, on the date which is 15 months after the resolution is passed. The directors intend to seek renewal of the authority at each annual general meeting of the Company.

Although the directors do not currently have any intention of exercising the authority granted by this resolution, this resolution provides the flexibility to allow them to do so in the future. In considering whether to use this authority, the directors will take into account market conditions, appropriate gearing levels, the Company's share price, other investment opportunities and the overall financial position of the Company. The directors will only exercise the authority to purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.

Any shares purchased in the market under this authority may be either cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to satisfy obligations under its employee share schemes. The Company's current intention is to cancel any repurchased shares but retains the flexibility to hold any repurchased shares as treasury shares, if it considers this to be in the best interests of the Company. No dividends are paid on shares while they are in treasury and no voting rights attach to treasury shares.

## **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