

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000.**

**If you have sold or otherwise transferred all of your shares in Tekmar Group plc, please send this document and the enclosed form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.**

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# Tekmar Group plc

*(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 11383143)*

## Notice of Annual General Meeting

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### LETTER FROM THE CHAIRMAN

Dear Shareholder

Please find enclosed the notice of this year's Annual General Meeting ("the **AGM**" or "**Meeting**") for shareholders of Tekmar Group plc ("the **Company**") which will be held at Innovation House, Centurion Way, Darlington, England, DL3 0UP on 31 March 2023 at 10:30 a.m. ("the **Notice**").

We are holding this meeting in person as the main opportunity each year for the Directors to engage with shareholders, answer your questions and listen to your views.

This document also includes Explanatory Notes, explaining the resolutions that are being proposed at the AGM and Shareholder Notes regarding the arrangements for the AGM and for voting on the proposed resolutions.

Please note you will shortly receive a separate notice of a general meeting to present the accounts for the year ended 30 September 2022, and associated resolutions. The Company and Grant Thornton UK LLP have agreed they both require additional time to finalise and complete the accounts and related audit procedures.

#### **Recommendation**

Your Directors believe that the resolutions in the notice of AGM are in the best interests of the Company and shareholders as a whole. Accordingly, they unanimously recommend that you vote in favour of each resolution, as those who are shareholders intend to do in respect of their own beneficial holdings in the Company.

Yours faithfully

**Julian Brown**

*Chairman*

Tekmar Group plc

8 March 2023

# Tekmar Group plc

(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 11383143)

## Notice of Annual General Meeting

Notice of the Annual General Meeting of Tekmar Group plc to be held on Friday 31 March 2023 at 10:30 a.m. at Innovation House, Centurion Way, Darlington, DL3 0UP.

**Please submit a completed proxy form as soon as possible, but in any event by no later than 10:30 a.m. on 29 March 2023.** Details of how to appoint a proxy are set out in the Shareholder Notes below.

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## KEY DATES

Date of notice	8 March 2023
Latest time for receipt of proxy forms	10:30 a.m. on 29 March 2023
Annual General Meeting	10:30 a.m. on 31 March 2023

## NOTICE OF ANNUAL GENERAL MEETING 2023

Notice is hereby given that the Annual General Meeting of Tekmar Group plc (“**the Company**”) will be held at Innovation House, Centurion Way, Darlington, England, DL3 0UP at 10:30 a.m. on Friday 31 March 2023 to consider and, if thought fit, pass the resolutions below.

### Ordinary Business

To consider and, if thought fit, to pass the following resolutions numbered 1 to 3 (inclusive) as ordinary resolutions of the Company:

1. To elect as a Director of the Company David Philip Wilkinson, who was appointed to the board on 6 May 2022 and in accordance with the Company’s articles of association is eligible for election.
2. To re-elect as a Director of the Company Alasdair MacDonald, who retires in accordance with the Company’s articles of association and who is eligible for re-election.
3. To re-elect as a Director of the Company Julian Andrew Brown, who retires in accordance with the Company’s articles of association and who is eligible for re-election.

### Special Business

To consider and, if thought fit, to pass the following resolutions which, in the case of resolutions 4 and 7 will each be proposed as an ordinary resolution and, in the case of resolutions 5 and 6 will each be proposed as special resolutions:

4. That, in accordance with section 551 of the Companies Act 2006, the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and / or to grant rights to subscribe for or to convert any security into shares in the Company:
  - 4.1. up to an aggregate nominal amount of £203,200; and
  - 4.2. up to an additional aggregate nominal amount of £203,200 in connection with an offer by way of rights issue:
    - 4.2.1. to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - 4.2.2. 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 or by virtue of shares being represented by depositary receipts or any other matter, and provided that:
    - (a) this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling 15 months after the passing of this resolution, or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require shares in the Company to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired or been revoked or varied; and
    - (b) this resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares in the Company (but shall not prejudice any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities).

5. That, subject to the passing of resolution 4 set out in the notice of this meeting and pursuant to sections 570 and 573 of the Companies Act 2006 (the “**Act**”), the Directors be and are hereby authorised to allot equity securities (as defined in section 560 of the Act) for cash either under the authority conferred by resolution 6 set out in the notice of this meeting and / or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
- 5.1. the allotment of equity securities in connection with an offer of equity securities by way of a rights issue:
- 5.1.1. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 5.1.2. 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 or by virtue of shares being represented by depository receipts or any other matter; and
- 5.2. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 5.1 of this resolution) to any person up to an aggregate nominal amount of £30,480
- and provided further that:
- (a) the authority shall, unless renewed, revoked or varied by the Company in general meeting, expire on the date 15 months after the date of the passing of this resolution or, if earlier, the conclusion of the Company’s next Annual General Meeting, 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; and
- (b) this resolution revoke and replace all unexercised powers previously granted to the Directors to allot equity securities and/or or sell treasury shares as if section 561 of the Act did not apply (but shall not prejudice any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities).
6. That, subject to the passing of resolutions 5 and 6 set out in the notice of this meeting and pursuant to sections 570 and 573 of the Companies Act 2006 (the “**Act**”), the Directors be and are hereby authorised (in addition to any authority granted under resolution 5 set out in the notice of this meeting) to allot equity securities (as defined in section 560 of the Act) for cash either under the authority conferred by resolution 4 set out in the notice of this meeting and / or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:
- 6.1. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £30,480 and
- 6.2. used only for the purpose of financing (or refinancing, if the authority is to be used within six 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 published by the Pre-Emption Group prior to the date of the notice of this meeting,
- and provided further that

(a) the authority granted by this resolution shall, unless renewed, revoked or varied by the Company in general meeting, expire on the date 15 months after the date of the passing of this resolution or, if earlier, the conclusion of the Company's next Annual General Meeting, 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;

and

(b) this resolution revoke and replace all unexercised powers previously granted to the Directors to allot equity securities and/or or sell treasury shares as if section 561 of the Act did not apply (but shall not prejudice any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities).

7. That the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective are hereby authorised to:

7.1. make political donations to political parties and/or to independent election candidates;

7.2. make political donations to political organisations other than political parties; and

7.3. incur political expenditure, not exceeding £50,000 in aggregate during the period ending on the date of the Company's next Annual General Meeting.

For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

By order of the Board

**James Pearson**

*Company Secretary*

8 March 2023

**Tekmar Group plc** (CRN: 11383143)

*Registered office:*

Innovation House, Centurion Way, Darlington, England, DL3 0UP

## EXPLANATORY NOTES TO THE RESOLUTIONS

### Ordinary Business

**Resolutions 1, 2, and 3** are proposed as ordinary resolutions and relate to the election of Directors of the Company. David Philip Wilkinson was appointed to the Board since the last Annual General Meeting of the Company and so, in accordance with the articles of association of the Company, is offering himself for election at this AGM. Alasdair MacDonald and Julian Andrew Brown are each offering themselves for re-election in accordance with the Company's articles of association. Biographical details of the Directors are set out on the Company's website.

### Special Business

The Companies Act 2006 provides that Directors shall only allot unissued shares with the authority of shareholders in general meeting. **Resolution 4** will be proposed as an ordinary resolution to grant the Directors general authority to allot shares or to grant subscription or conversion rights up to a maximum nominal value of £406,400 (representing approximately two thirds of the existing share capital of the Company, as at 7 March 2023 (being the last practicable date prior to the publication of the Notice of AGM), but subject to the proviso that half of such sum (being ordinary shares with an aggregate nominal value of £203,200) may only be allotted in connection with a rights issue. This authority is in line with previous Share Capital Management guidelines issued by the Investment Association, which supports an authority to allot up to two thirds of the existing issued share capital, provided that any amount over one third of the existing issued share capital will be applied for rights issues on a fully pre-emptive basis only. The Company is not seeking to make use this year of the additional flexibility in the updated guidance published in the Share Capital Management guidelines in February 2023 that the amount in excess of one third can now be applied to any form of fully pre-emptive offer to existing shareholders. This authority will, unless renewed, varied or revoked by the Company, expire on the date 15 months from the passing of the resolution, or, if earlier, the conclusion of the next AGM of the Company.

The Companies Act 2006 also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings, unless such provisions are disapplied under Section 570 of the Companies Act 2006. **Resolution 5** will be proposed as a special resolution to grant the Directors authority to allot equity securities for cash, without first offering them to shareholders pro rata to their holdings. Equity securities includes ordinary shares but does not include shares issued under employee share schemes. If passed, resolution 5 will disapply the pre-emption requirement imposed under section 561 of the Companies Act 2006 for allotments by Directors in two cases:

- i. in connection with a rights (or similar) issue, where strict application of the principle in section 561 of the Companies Act 2006 could (for example) either result in fractional entitlements to shares arising or require the issue of shares where this would be impractical because of local, legal or regulatory requirements in any given overseas jurisdiction; or
- ii. allotments of shares for cash up to a total nominal value of £30,480 (representing 5% of the Company's issued share capital as at the date of this notice).

This resolution is in line with guidance issued by the Investment Association in July 2016 and the Statement of Principles published by The Pre-Emption Group in March 2015 (rather than the higher percentage levels referred to in the Statement of Principles published in November 2022 which the Company is not seeking authority for this year), which provides that a company may seek power to issue on a non-pre-emptive basis for cash in any one year shares representing no more than 5% of its issued ordinary share capital. This authority is for a period of 15 months, or, if earlier, until the date of the next Annual General Meeting.

The Statement of Principles published by The Pre-Emption Group in March 2015 also provides that a company may also seek power to issue, on a non-pre-emptive basis for cash in any one year shares representing no more than an additional 5% of its issued ordinary share capital (rather than the higher percentage levels referred to in the Statement of Principles published in November 2022), provided that such additional power is only used in connection with the financing or refinancing of an acquisition or specified capital investment. **Resolution 6** will be proposed as a special resolution to grant the Directors this additional authority for allotments of up to a maximum aggregate nominal amount of £30,480 representing approximately 5% of the issued share capital of the Company as at the date of this notice. The

2015 Statement of Principles defines a “capital investment” as “one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return”. Items that are regarded as operating expenditure rather than capital expenditure will not typically be regarded as falling within the term “specified capital investment”. The Directors will only use such authority in connection with the financing or refinancing of an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

**Resolution 7** will be proposed as an ordinary resolution. The Company has a policy that it does not make donations or incur expenditure on behalf of political parties. However, the Companies Act 2006 contains restrictions on companies making political donations or incurring political expenditure and it defines these terms very widely, such that activities that form part of the normal relationship between the Company and bodies concerned with policy review may be included. Such activities are not designed to support a particular political party. The Company believes that the authority proposed under resolution 7 is prudent to ensure that it does not commit any technical or inadvertent breach of the Act when carrying out activities in furtherance of its legitimate business interests. The authority will lapse on the conclusion of the Company’s next Annual General Meeting or, if earlier, 15 months after the passing of the resolution and will be limited to an aggregate amount of £50,000.

## SHAREHOLDER NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

### Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Company's register of members at 6:30 p.m. on 29 March 2023, or, if this meeting is adjourned, at 6:30 p.m. two days prior to the adjourned meeting, shall be entitled to vote at the 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 Meeting.

### Appointment of proxy

2. If you are a shareholder who is entitled to vote at the meeting, you are entitled to appoint a proxy to exercise all or any of your rights to vote at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy. Appointment of a proxy will not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a shareholder of the Company but must attend the Meeting to represent you. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman of the Meeting) and give your instructions directly to them. You are recommended to appoint the Chairman of the Meeting as your proxy, in case a person who you choose to appoint is unable to attend the AGM, in which case they would not be able to cast any votes on your behalf.
4. If you do not give your proxy an indication of how to vote on any resolution, 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 Meeting.
5. 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).
6. To appoint more than one proxy, you should photocopy the Form of Proxy. You must complete a separate Form of Proxy for each proxy unless you are appointing your proxies electronically in which case please refer to the notes below. Please indicate in each case, next to the proxy's name, the number of shares in relation to which you authorise them to act as your proxy. If you are appointing multiple proxies, a failure to specify the number of shares each proxy appointment relates to, or specifying a number of shares in excess of those held by the member (either on any Form of Proxy or in aggregate on multiple Forms of Proxy) on the date referred to in Note 1, will result in the proxy appointments being invalid.
7. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with section 146 of the Companies Act 2006 (nominated persons). Nominated persons may have a right under an agreement with the registered shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

### Appointment of proxy using the proxy form

8. A Form of Proxy is enclosed. To be valid, the Form of Proxy (and any power of attorney or other authority (if any) under which it is signed) must be duly completed and signed and deposited at the office of the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA not less than 48 hours before the time for holding the meeting (or any adjourned meeting).



9. In the case of a shareholder 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. 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 submitted with the proxy form.

#### **Appointment of proxy using online**

10. Shareholders who would prefer to register the appointment of their proxy electronically via the internet can do so through the Sharevote website, [www.sharevote.co.uk](http://www.sharevote.co.uk) using the series of numbers printed under the headings Voting ID, Task ID and Shareholder Reference Number on the Proxy Form. Alternatively, shareholders who have already registered with Equiniti Registrars' online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) by using their usual user ID and password. Once logged in, simply click 'view' on the 'My Investments' page, click on the link to vote and then follow the on screen instructions. Full details and instructions on these electronic proxy facilities are given on the respective websites.

#### **Appointment of proxy through CREST**

11. CREST members who wish to appoint the chair of the meeting as proxy through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate 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 Company's Registrars, Equiniti Limited (CREST Participant ID: RA19), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. 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.

#### **Changing proxy instructions**

15. To change your proxy instructions simply submit a new proxy appointment using the methods set out in these notes. The deadlines for receipt of proxy appointments as set out above also applies in relation to any amended instructions and any amended proxy appointment received after the relevant cut-off time will be disregarded.

### **Termination of proxy appointments**

16. If you wish to revoke a proxy instruction you will need to: Shareholders may revoke a proxy instruction delivered to the Registrar, but to do so must inform the Company in writing by sending a signed hard copy notice clearly stating their intention to revoke the proxy appointment to Equiniti at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
17. 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.
18. The revocation notice must be received by the Company no later than 10:30 a.m. on 29 March 2023.
19. If a shareholder attempts to revoke their proxy appointment but the revocation is received after this time, the original proxy appointment will remain valid unless the shareholder attends the AGM and votes in person, should this be possible.

### **Communication**

20. Except as provided above, shareholders who have general queries about the business of the Meeting should send them in advance to [investors@tekmar.co.uk](mailto:investors@tekmar.co.uk) and we will respond to your query directly.

### **Share capital**

21. As at 7 March 2023 (being the last practicable date prior to the publication of this notice), the Company's total issued share capital consisted of 60,960,234 Ordinary Shares, carrying one vote per share. Therefore, the total voting rights in the Company as at that date were 60,960,234.

