

H&T GROUP PLC

NOTICE OF H&T GROUP PLC ANNUAL GENERAL MEETING 2024

Notice of the 2024 Annual General Meeting of H&T Group plc to be held at the offices of Gowling WLG (UK) LLP, 4 More London Place, London, SE1 2AU at 1:00 p.m. on Thursday 16th May 2024.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in H&T Group plc (the “**Company**”), please send this document and the accompanying documents to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

If you are not able to attend the Annual General Meeting please complete and submit a Form of Proxy in accordance with the instructions printed on the enclosed form. The Form of Proxy must be received by our registrars no later than 1:00 p.m. on Tuesday 14th May 2024.

The formal business of the Annual General Meeting will only be to consider and vote upon the resolutions set out in the notice of meeting.

NON-ATTENDING SHAREHOLDERS WISHING TO VOTE ON ANY OF THE MATTERS OF BUSINESS ARE STRONGLY URGED TO DO SO THROUGH COMPLETION OF A FORM OF PROXY which must be completed and submitted in accordance with the instructions thereon. It is emphasised that any forms of proxy being returned via a postal service should be submitted as soon as possible to allow for any delays to or suspensions of postal services.

Every shareholder who is present in person or by a corporate representative or by proxy shall have one vote for each share held by them.

Arrangements will be made so that remote viewing of the Annual General Meeting will be possible. Please **preregister** for live viewing of the meeting at <https://handt.co.uk/pages/investor-relations> at the date and time specified for the meeting to take place. **Please note that shareholders who view the Annual General Meeting via the videoconference facility will not be in attendance at the meeting, will not form part of the quorum, will not be able to vote and will not be able to ask any questions during the meeting.**

Shareholders should be aware that arrangements for the Annual General Meeting may change at short notice. Any relevant updates regarding the Annual General Meeting will be made as early as possible before the date of the meeting via the Company’s website or via a regulatory announcement.

We ask shareholders to submit any questions you might have in advance of the meeting (including those intending to watch via remote viewing) via <https://updates.handt.co.uk/p/7BLS-5G/agmquestions>. We encourage shareholders to submit questions by 10:00 a.m. on Friday 10th May 2024 in advance of the proxy deadline.

LETTER FROM THE CHAIRMAN

15th April 2024

Dear Shareholder

I am writing to you concerning this year's Annual General Meeting (the "**AGM**") for shareholders of H&T Group plc (the "**Company**") which will be held at the offices of Gowling WLG, 4 More London Place, London, SE1 2AU at 1:00 p.m. on Thursday 16th May 2024. For those attending the meeting, registration will open at 12:00 p.m.

I enclose the following documents:

- (a) notice of AGM;
- (b) Form of Proxy; and
- (c) draft financial statements for the year ended 31 December 2023 ("**Annual Report**");

The resolutions which shareholders will be asked to consider and approve are set out on pages 3 and 4 of the enclosed notice of AGM ("**Notice**").

Explanatory notes on the business to be considered at this year's AGM appear on page 6 & 7 of this document.

Final Dividend

The Board are pleased to declare a dividend of 10.5 pence per share for the year ended 31 December 2023.

Directors

We would like to take this opportunity to thank James Thornton for his considerable input and guidance to the Company during his tenure, both as a member of the Board and Chair of a number of Board Committees. James will not be standing for re-election this year and will be leaving the Board at the AGM.

In accordance with best practice under the QCA Corporate Governance Code published by the Quoted Companies Alliance in 2018, as amended from time to time ("**QCA Code**"), being the Code that is applied by the Company, each of the Directors, whether appointed since the date of the last meeting or otherwise, will be standing for election/re-election this year and annually. This is reflected in the increase in the number of resolutions which we are asking our shareholders to consider and approve.

Remuneration Report and Policy

For the first time, we are seeking an advisory, non-binding shareholder vote on the Company's Remuneration Report and Remuneration Policy in line with the recommended best practice for listed companies set out under the QCA Code.

Action to be taken

If you are not planning to attend the meeting, the Directors urge you to exercise your right to vote as a shareholder of the Company, and to complete and return the enclosed Form of Proxy to Equiniti Registrars in the enclosed pre-paid envelope so as to arrive no later than 1:00 p.m. on Tuesday 14th May 2024.

The final proxy and poll vote on each resolution will be available at the AGM and thereafter on the Company's website.

We ask shareholders to submit any questions you might have in advance of the meeting via <https://updates.handt.co.uk/p/7BLS-5G/agm-questions>. We encourage shareholders to submit questions by 10:00 a.m. on Friday 10th May 2024 in advance of the proxy deadline. Please endeavour to keep your questions short and relevant to the business of the meeting.

If you submit a question in advance but the Company cannot verify that you are present on the day of the meeting, the Company may exercise its discretion to answer your question as soon as reasonably practicable after the end of the meeting via the Company's website.

Thank you for your continued support.

Yours faithfully



Simon Walker
Chairman

H&T Group plc
Times House
Throwley Way
Sutton
Surrey SM1 4AF

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that this year's Annual General Meeting of H&T Group plc (the "**Company**") will be held at the offices of Gowling WLG, 4 More London Place, London, SE1 2AU at 1:00 p.m. on Thursday 16th May 2024 to consider and pass the resolutions below. Resolutions 14, 15 and 16 will be proposed as special resolutions with the remainder being proposed as ordinary resolutions.

1. To receive the Company's financial statements for the year ended 31 December 2023 together with the reports of the Directors and auditors.
 2. To approve the final dividend of 10.5 pence per share for the year ended 31 December 2023.
 3. To elect Diane Giddy as a Director of the Company, who is standing for re-election.
 4. To elect Christopher Gillespie as a Director of the Company, who is standing for re-election.
 5. To elect Lawrence Guthrie as a Director of the Company, who was appointed by the Board since the last Annual General Meeting.
 6. To elect Catherine Nunn as a Director of the Company, who was appointed by the Board since the last Annual General Meeting.
 7. To elect Robert Van Breda as a Director of the Company, who was appointed by the Board since the last Annual General Meeting.
 8. To elect Sally Veitch as a Director of the Company, who was appointed by the Board since the last Annual General Meeting.
 9. To elect Simon Walker as a Director of the Company, who is standing for re-election.
 10. To elect Toni Wood as a Director of the Company, who is standing for re-election.
 11. To re-appoint PKF Littlejohn LLP as auditors of the Company to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are to be laid.
 12. To authorise the Directors, acting through the Audit Committee, to determine the auditors' remuneration.
 13. THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot:
 - (a) shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £733,132.23 (which is approximately equal to one-third of the issued share capital of the Company as at the latest practicable date prior to publication of this notice of Annual General Meeting), such authority, unless previously renewed, varied or revoked by the Company, to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16th August 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired; and in addition,
 - (b) equity securities of the Company (within the meaning of section 560 of the Act) in connection with an offer of such securities by way of a rights issue or other pre-emptive issue up to an aggregate nominal amount of £1,466,264.47 (which is approximately equal to two-thirds of the issued share capital of the Company as at the latest practicable date prior to publication of this notice of Annual General Meeting, and including within such limits any shares issued or rights granted under paragraph 13(a) above) such authority, unless previously renewed, varied or revoked by the Company, to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16th August 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
- "**Rights issue**" means an offer to:
- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
 - (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,
- to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.
14. THAT, if resolution number 13 is passed, the Directors be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
 - (a) in connection with an offer of such securities by way of a rights issue (as defined in resolution number 13) or other pre-emptive issue;
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 14(a) above) up to a nominal amount of £219,939.67; and
 - (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 14(a) or paragraph 14(b) 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 14(b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16th August 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

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15. That if resolution number 13 is passed, the Board be authorised in addition to any authority granted under resolution number 14 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £219,939.67, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified 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
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 15(a) 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 15(a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16th August 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

16. THAT the Company be generally and unconditionally authorised, pursuant to Article 11 of the Articles of Association of the Company, to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 5 pence each in the capital of the Company (“**Ordinary Shares**”) on such terms as the Directors think fit, and where such shares are held as treasury shares, the Company may use them for the purposes set out in Section 727 of the Act, including for the purpose of its employee share schemes, provided that:

- (c) the maximum number of Ordinary Shares hereby authorised to be purchased is 4,398,793;
- (d) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is 5 pence;
- (e) the maximum price, exclusive of any expenses, which may be paid for each Ordinary Share is an amount equal to the higher of: (a) 105 per cent of the average of the middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is purchased; and (b) an amount equal to the higher of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the London Stock Exchange; and

(f) the authority hereby conferred shall, unless previously revoked or varied, expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16th August 2025, (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

17. To approve the Remuneration Report of the Company (excluding the Remuneration Policy) (advisory only)

18. To approve the Remuneration Policy of the Company (advisory only)

By order of the Board

Notes

1. Members entitled to attend, speak and vote at the Annual General Meeting (“**AGM**”) may appoint a proxy or proxies (who need not be a member of the Company) to exercise these rights in their place at the meeting. A member may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares. Proxies may only be appointed by completing and returning the Form of Proxy enclosed with this Notice to Equiniti Registrars at Aspect House, Spencer Road, Lancing BN99 6DA.

To be effective the Form of Proxy must be completed in accordance with the instructions and received by the Registrars of the Company by 1:00 p.m. on Tuesday 14 May 2024.

2. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual, which can be viewed at 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.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear’s 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 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 the issuer’s agent (ID RA19) by no later than 1.00 p.m. on Tuesday 14 May 2024. 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.

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CREST personal members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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(s), to procure that his or 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.

3. 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. Your proxy must be lodged by 1:00 pm on 14 May 2024 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.
4. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 6.30 p.m. on Tuesday 14 May 2024 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned 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
5. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
6. Copies of contracts of service and letters of appointment between the Directors and the Company and the Articles of Association will be available for inspection at the Registered Office of the Company during normal business hours until the conclusion of the AGM, and at the place of the meeting for at least 15 minutes prior to the AGM until its conclusion.



Christopher Gillespie
Chief Executive

Dated: 15th April 2024

Registered office:
Times House, Throwley Way, Sutton
Surrey SM1 4AF

Registered in England and Wales with number 05188117

EXPLANATORY NOTES TO THE NOTICE

Resolution 1 – Report and Accounts

The Directors of the Company are required to present to the meeting the accounts and the Directors' and auditors' report for the financial year ended 31 December 2023.

Resolution 2 – Dividend

To declare the final dividend of 10.5 pence per ordinary share which is recommended by the Directors for payment to the shareholders on the register of members of the Company at 6.00p.m. on 31st May 2024.

Resolution 3 to 10, Election/Re-election of Directors

In accordance with best practice under the QCA Code, each of the Directors, whether appointed since the date of the last meeting or otherwise, will be standing for election/re-election this year and annually; this is reflected in the increase in the number of resolutions which we are asking our shareholders to consider and approve. Furthermore, this is in line with the Articles, which provide that any Director who was not elected or re-elected at either of the two preceding Annual General Meetings is required to retire at the next AGM after such appointment and to offer himself for election.

Resolutions 11 and 12 – Re-appointment and remuneration of auditors

Resolutions 11 and 12 propose the re-appointment of PKF Littlejohn LLP as auditors of the Company and authorise the Directors, acting through the Audit Committee, to set their remuneration.

Resolution 13 – Allotment of shares

The authority granted in paragraph 13(a) will allow the Directors of the Company to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of £733,132.23 which is equivalent to approximately one third of the issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the notice of AGM.

The authority granted in paragraph 13(b) will allow the Directors of the Company to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue or other pre-emptive issue up to a nominal value of £1,466,264.47 which is equivalent to approximately two thirds of the total issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the notice of AGM (and is included within such limits any shares issued or rights granted under paragraph 13(a)).

Although the Company has no present intention to exercise these authorities, it is considered prudent to have the maximum flexibility permitted by corporate governance guidelines.

Resolution 14 – Disapplication of pre-emption rights

If the Directors of the Company wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share incentive plan), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 14 deals with the authority of the Directors of the Company to allot new shares or other equity securities pursuant to the authority given by resolution 13, or to sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. The authority, if granted, will relate to the allotment of new ordinary shares or the sale of treasury shares in respect of (a) rights issues or other pre-emptive issues, (b) generally to allotments (other than in respect of pre-emptive offerings) up to an aggregate nominal amount of £219,939.67, being equal to approximately 10% of the total issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the notice of Annual General Meeting and (c) to a follow-on offer which the Board of Directors of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice.

The Board of Directors of the Company considers the authorities in resolution 14 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions. Resolution 14 is consistent with the guidance issued by the Pre-emption Group.

Resolution 15 – Disapplication of pre-emption rights

Resolution 15 follows from resolution 14 and, if approved, resolution 15 would give the Directors of the Company an additional authority to issue ordinary shares, or sell treasury shares, for cash in connection with an acquisition or capital investment of a kind contemplated by the Pre-emption Group's Statement of Principles up to an additional aggregate nominal amount of £219,939.67 (being equal to 10% of the issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the notice of the meeting).

The Board of Directors of the Company considers the authorities in resolution 15 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions. Resolution 15 is consistent with the guidance issued by the Pre-emption Group.

Resolution 16 – Authority to purchase own shares

The Company is seeking authority to purchase approximately 4,398,793 Ordinary Shares (being 10% of the Company's issued ordinary share capital) at, or between, the minimum and maximum prices specified in this resolution. This power would be used only after careful consideration by the Directors, having taken into account market conditions prevailing at that time, the investment needs of the Company, its opportunities for expansion and its overall financial position. The Directors would exercise the authority to purchase Ordinary Shares only if they consider it to be in the best interest of the members and they believe that the effect of such purchases will be to increase earnings per share.

The authority sought at the AGM will expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 16th August 2025.

Resolution 17 – Approval of the Company’s Remuneration Report

The Company is seeking approval of its Remuneration Report (excluding the Remuneration Policy).

The Remuneration Report is set out on pages 68 and 73 of the Annual Report.

This resolution is an advisory, non-binding shareholder vote on the Company’s Remuneration Report in line with the recommended best practice for listed companies set out under the QCA Code. The Company intends for the advisory vote to create more informed dialogues with its shareholders.

Resolution 18 – Approval of the Company’s Remuneration Policy

The Company is seeking approval of its Remuneration Policy. The proposed Remuneration Policy is contained in the Remuneration Report and can be found on page 68 of the Annual Report.

This resolution is an advisory, non-binding shareholder vote on the Company’s Remuneration Policy in line with the recommended best practice for listed companies set out under the QCA Code. The Company intends for the advisory vote to create more informed dialogues with its shareholders.

