

**GUSBOURNE PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

**Directors:**

J Ormonde (Non-Executive Chairman)  
Katharine Berry (Chief Financial Officer)  
M A K Paul (Non-Executive Deputy Chairman) Jonathan White (Chief Executive Officer)  
Lord Arbuthnot PC (Non-Executive Director)  
Simon Bradbury (Chief Commercial Officer)  
I G Robinson (Non-Executive Director)  
Mark Hallas (Non-Executive Director)

23 May 2024

Dear Shareholder,

Gusbourne plc: 2024 Annual General Meeting

The purpose of this document is to provide you with the details of the 2024 Annual General Meeting (AGM) which we are holding at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London EC4R 3TT at 11 am on 14 June 2024. The formal Notice of AGM can be found on pages 2 to 5 of this document and a form of proxy for use in connection with the AGM is enclosed. The notes to the notice of AGM can be found on pages 6 and 7. An explanation of the business to be considered at this year's AGM on page 8 of this document.

A copy of this document and the Company's Annual Report and Group Financial Statements for the year ended 31 December 2023 can be viewed on our website at [www.gusbourneplc.com](http://www.gusbourneplc.com).

PLEASE TAKE NOTE OF THE FOLLOWING VISITOR PROCEDURE IF YOU ATTEND THE AGM:

- Visitors can access the building through the main Revolving Door (located on Upper Thames Street) between 7am and 8pm.
- Visitors not registered with us might be asked to wait outside the building until their visit has been verified.
- Photo identification is required. Visitors without photo identification will experience a delay while they are collected from reception.

James Ormonde  
*Chairman*

**Gusbourne plc**

Registered Office:  
Kenardington Road  
Appledore  
Kent  
TN26 2BE

## NOTICE OF ANNUAL GENERAL MEETING

### GUSBOURNE PLC (THE "COMPANY")

(Incorporated and registered in England and Wales with Registered No. 08225727)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London EC4R 3TT at 11 am on 14 June 2024 for the following purposes:

### ORDINARY BUSINESS

1. To receive the Company's annual accounts for the financial year ended 31 December 2023, together with the directors' report and the auditors' report on those accounts.
2. To re-appoint Kreston Reeves LLP as auditors to the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting at which accounts are laid.
3. To authorise the directors to set the auditors' remuneration.
4. To re-appoint Jonathan White as a director of the Company.
5. To re-appoint Simon Bradbury as a director of the Company.
6. To re-appoint Mark Hallas as a director of the Company.
7. To re-appoint James Ormonde as a director of the Company.
8. To re-appoint Ian George Robinson as a director of the Company.

### SPECIAL BUSINESS

As special business, to consider and, if thought fit, to pass the following resolutions which will be proposed as to Resolution 9 as an ordinary resolution and as to Resolutions 10, 11, 12 and 13 as special resolutions:

9. **THAT**, in place of all existing authorities to the extent unused, the directors be generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £202,864.47 (being 20,286,447 ordinary shares of 1 pence each), for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the conclusion of the Company's annual general meeting to be held in 2025, but so that such authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the directors may allot equity securities (as defined in section 560 of the Act) in pursuance of such offers or agreements as if this authority had not expired.
10. **THAT**, subject to and conditional upon Resolution 9 set out in this notice having been passed, in substitution for all subsisting authorities to the extent unused the directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 9 above and/or where the allotment constitutes an allotment of equity securities by virtue of section 573 of the Act, as if section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities:
  - (a) in connection with a rights issue or open offer in favour of the holders of ordinary shares on the register of members at such record date(s) or any other persons entitled to participate in such rights issue or open offer (other than the Company itself in respect of any shares held by it as treasury shares) as the directors may determine, where the equity securities respectively attributable to the interest of the ordinary shareholders are proportionate (as nearly as may be) to the respective number of ordinary shares held by them on any record date(s), subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal practical problems arising under the laws of any territory or the

requirements of any recognised regulatory body or stock exchange or otherwise, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the conclusion of the Company's annual general meeting to be held in 2025; and

- (b) the allotment (other than pursuant to paragraph (a) of this resolution) to any person or persons of equity securities or sale of treasury shares up to an aggregate nominal value of £121,718.68 (being 12,171,868 ordinary shares of 1 pence each) and shall expire (unless previously renewed, varied or revoked by the Company in a general meeting) on the conclusion of the Company's annual general meeting to be held in 2025; and
- (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 10(a) or paragraph 10(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 10(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,

but so that such authority shall allow the Company before such expiry to make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offers or agreements as if this authority had not expired.

11. That, subject to the passing of resolution number 10 above, the directors be and they are hereby empowered, pursuant to section 570 of the Act, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution number 10 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £60,859.34, such authority to be used only for the purposes of financing (or refinancing, if such refinancing occurs within six months of 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
- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 11(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 11(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.

and shall expire upon the expiry of the general authority conferred by resolution 9 above, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted and/or shares held by the Company in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares held by the Company in treasury in pursuance of such offers or agreements as if the power conferred by this resolution had not expired.

12. **TO** authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 1 pence each, provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased is 6,085,934;
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is 1 pence; and
- (c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
  - (i) 105 per cent of the average market value of an ordinary share in the Company for the five business days prior to the day the purchase is made; and

- (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for:
  - (A) the last independent trade of; and
  - (B) the highest current independent bid for,any number of the Company's ordinary shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in a general meeting) on the date 18 months after the passing of this resolution or, if earlier, at the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

- 13. That with effect from the end of the AGM, the articles of association produced to the meeting and signed by the Chairman for the purpose of identification, are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

By order of the Board  
James Ormonde  
*Chairman*

**Gusbourne plc**

Registered Office:  
Kenardington Road  
Appledore  
Kent  
TN26 2BE

23 May 2024

## Notes

1. Only those members who are entered in the register of members of the Company as at 6.00 p.m. on 12 June 2024, or in the event the Meeting is adjourned, at 6.00 p.m. on the day before the adjourned meeting, shall be entitled to vote at the Meeting in respect of the number of shares registered in their names at that time. Changes to entries in the register of members of the Company after 6.00 p.m. on 12 June 2024, or, in the event that the Meeting is adjourned, after 6.00 p.m. on the day before the adjourned meeting, shall be disregarded in determining the rights of any person to vote at the Meeting. This is the time specified by the Company for the purposes of Regulation 41 of the Uncertificated Securities Regulations 2001.

### Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at <http://www.gusbourne.com>.

### Appointment of proxies

3. A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint another person of his/her choice as that Shareholder's proxy to exercise all or any of that Shareholder's rights to attend and to speak and vote at the meeting on his/her behalf. A Shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder.
4. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. 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. 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) and give your instructions directly to them.
5. Shareholders can:
  - Appoint a proxy and give proxy instructions by returning the enclosed proxy form by post (see note 7).
  - Register a vote electronically by using the Link Investor Centre app or logging on to the Registrar's web site at <https://investorcentre.linkgroup.co.uk/Login/Login> and following the instructions on screen.
  - If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 8).

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

Link Investor Centre is a free app for smartphone and tablet provided by Link Group (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 Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the "Discretionary" option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### Appointment of proxy by post

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; and
- received by Link Group no later than 11.00 a.m. on 12 June 2024.

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 included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Link Group.

#### Appointment of proxies through CREST

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 11.00 am on 14 June 2024 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.

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 Company's agent, Link Group (CREST ID: RA10), 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.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & International 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.

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.

#### Appointment of more than one proxy

9. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

#### Corporate representatives

10. 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.

#### Biographical details of directors

11. Biographical details of each director who is being proposed for re-appointment or re-election by shareholders can be found by visiting the Company's website <https://www.gusbourne.com/> investors.

## EXPLANATION OF RESOLUTIONS

### **Resolution 9 – general authority to allot shares**

At the last AGM of the Company held on 29 June 2023, the directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £202,587.20 representing approximately one third of the Company's then issued ordinary share capital.

This year, authority is being sought to allot shares in the capital of the Company up to a maximum nominal amount of £202,864.47 (representing approximately one third of the Company's issued ordinary share capital as at 20 May 2024) (the latest practicable date before the publication of this document).

As at the date of this notice the Company does not hold any ordinary shares in the capital of the Company in treasury.

### **Resolution 10 – disapplication of statutory pre-emption rights**

Resolution 10 will empower the directors to allot ordinary shares in the capital of the Company for cash on a non-pre-emptive basis:

- in connection with a rights issue or other pro-rata offer to existing shareholders; and
- (otherwise than in connection with a rights issue or other pro-rata offer to existing shareholders) up to a maximum nominal value of £121,718.68 (representing approximately 20 per cent of the Company's issued ordinary share capital as at 20 May 2024) (the latest practicable date before publication of this document).
- This is a greater authority than is standard market practice, which reflects the Company's intention to raise further funds in the 12 months after the AGM and to provide sufficient headroom flexibility to do so, dependent on market conditions. The board intends to revert to standard market practice in terms of allotment authority sought once it has completed its programme of further equity fund- raising which is intended to support the Company's long term development strategy.

### **Resolution 11 – disapplication of statutory pre-emption rights to finance an acquisition or other capital investment**

In addition to the powers granted by Resolution 10, Resolution 11 will empower the directors to allot ordinary shares in the capital of the Company for cash on a non-pre-emptive basis:

- up to a maximum nominal value of £60,859.34, representing approximately 10 per cent of the issued ordinary share capital of the Company as at 20 May 2024 (the latest practicable date before publication of this document), such authority to be used only for the purposes of financing (or refinancing, if such financing occurs within six months of 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 of Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- otherwise, up to a nominal amount equal to one fifth of any allotment pursuant to the bullet point above, to be used only for the purposes of a follow-on offer.

The rights of pre-emption disapplication sought pursuant to Resolutions 10 and 11 represent, in aggregate, approximately 20% of the issued ordinary share capital of the Company as at 20 May 2024.

### **Resolution 12 – authority to make market purchases of own shares**

Resolution 12 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. The authority limits the number of shares that could be purchased to a maximum of 6,085,934 (representing approximately 10 per cent of the Company's issued ordinary share capital as at 20 May 2024 (the latest practicable date before publication of this letter), and sets minimum and maximum prices. Save as explained in the paragraph below, this authority will expire at the conclusion of the next annual general meeting or, if earlier, 15 months after the resolution is passed.

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be

exercised only if the directors believe that to do so would be in the best interest of shareholders generally.

Companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

### **Resolution 13 - New Articles of Association**

It is proposed in this resolution to adopt new Articles of Association (the New Articles) in order to update the Company's current Articles of Association (the Current Articles) which were adopted in 2020.

The changes introduced in the New Articles are to enable the Company to meet the legal requirement for B Corp certification or similar certification. B Corp certification is a designation that a business is meeting high standards of verified performance, accountability, and transparency on factors from employee benefits and charitable giving to supply chain practices and input materials. More of the Company's suppliers and customers are looking for the companies they work with to have this form of certification.