



(Registered Number 10605)

NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING

TO: The Shareholders
FROM: K S Kilmartin (Company Secretary)

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the above-named company will be held at The Chamber of Commerce, West Hillside, Stanley, on Thursday 15th December 2022, commencing at 5.00 pm to transact the following business:

AGENDA

Ordinary Business

1. To receive and adopt the accounts of the company for the year ended 31st December 2021 together with the report of the Directors and of the Auditors.
2. To re-elect John Hogan who retires by rotation.
3. To re-elect Dennis Carlton who retires by rotation.
4. To re-appoint BDO LLP as auditors to the company and authorise the Audit Committee to determine the auditors' remuneration.
5. To resolve as an ordinary resolution that the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of the Companies Acts to exercise all the powers of the Company to allot ordinary shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of £1,567,608.

Special Business

6. To resolve as a special resolution that, conditional on the passing of resolution 5 above, the directors of the Company be and they are hereby empowered to allot equity securities of the Company as if section 561 of the 2006 Act and Article 6.2 of the Company's articles of association did not apply to any such allotment provided that this power shall be limited to an aggregate nominal amount of £1,567,608 and shall expire at the conclusion of the AGM to be held in 2023 (unless previously revoked or varied by the Company in general meeting), provided that the Company may before that date make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the power ends and the directors may allot equity securities under any such offer or agreement as if the power had not ended.

A member entitled to attend and to vote at the above meeting may appoint a proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the company.

By Order of the Board



Kevin Kilmartin,
Company Secretary
Date: 14 November 2022

Explanatory memorandum

Resolution 5: – Authority to Allot. [Under s.551 of the Companies Act 2006,] the directors are prevented, subject to certain exceptions, from allotting shares without the authority of the shareholders in a general meeting. This resolution is proposed as an ordinary resolution to authorise the directors to allot relevant securities up to an aggregate nominal amount of £1,567,608 (representing approximately 33.3% of the nominal value of the issued share capital of the Company at 14 November 2022). The directors' authority will expire at the conclusion of the next annual General Meeting.

Resolution 6: – Disapplication of pre-emption. The directors are seeking a disapplication of pre-emption rights in accordance with s.570 of the Companies Act 2006. It is proposed that the disapplication of these statutory pre-emption rights, up to an aggregate nominal amount of £1,567,608 (representing approximately 33.3% of the nominal value of the issued share capital of the Company at 14 November 2022), be approved to give the directors the power to allot those shares authorised under resolution 5.

Recommendation: The Directors of the Company consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that the shareholders vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings