

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from 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 otherwise transferred all of your ordinary shares of 1 pence each in the Company ("**Ordinary Shares**"), please immediately forward this document and the accompanying Form of Proxy 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. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

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(Incorporated under the Companies Acts 1908 to 1917 and registered in England and Wales with registered number 00175912)

## **Notice of 2024 Annual General Meeting**

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Notice of the 2024 Annual General Meeting (the "**2024 AGM**") of Andrews Sykes Group plc (the "**Company**") to be held at Unit 5, Peninsular Park Road, London, SE7 7TZ at 3.00 p.m. on 18 June 2024 is set out on pages 5 to 8 of this document.

Whether or not you propose to attend the 2024 AGM, you are encouraged to vote by proxy at the 2024 AGM in one of the manners described under the heading 'Proxy voting' set out overleaf. **To be valid, the proxy appointment must be received in accordance with the notes to the Notice of the 2024 AGM set out on pages 7 to 8 of this document by not later than 3.00 p.m. on 14 June 2024.**

# Letter from the Chairman



(Incorporated under the Companies Acts 1908 to 1917 and registered in England and Wales with registered number 00175912)

## **Directors:**

Jean-Jacques Murray (Executive Chairman)  
Jean-Pierre Murray (Non-Executive Vice Chairman)  
Carl Webb (Group Managing Director)  
Marie-Claire Leon (Non-Executive Director)  
Xavier Mignolet (Non-Executive Director)  
Emmanuel Sebag (Non-Executive Director)  
Andrew Kitchingman (Independent Non-Executive Director)

## **Registered Office:**

Unit 601,  
Access 10 Business Park  
Bentley Road South  
Wednesbury  
West Midlands  
WS10 8LQ

7 May 2024

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting of Andrews Sykes Group plc (the "**Company**") for 2024 (the "**2024 AGM**").

The 2024 AGM will take place at Unit 5, Peninsular Park Road, London, SE7 7TZ at 3.00 p.m. on 18 June 2024.

Included in this document (on pages 5 to 8) is a Notice convening the 2024 AGM at the place, time and date stated above. This letter gives further information on the resolutions which will be proposed at the 2024 AGM (as set out in the Notice included in this document) and how shareholders of the Company can vote in respect of those resolutions.

## **Proxy voting**

Whether or not you intend to attend the 2024 AGM, you are encouraged to vote by proxy at the 2024 AGM. This can be done in one of the following ways:-

- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 3 to the Notice of AGM; or
- in the case of institutional investors, they may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar, in accordance with procedures set out in note 4 to the Notice of the 2024 AGM; or
- by completing the accompanying Form of Proxy (in accordance with note 2 to the Notice of 2024 AGM and the notes set out in the Form of Proxy itself) and lodging it with the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

**To be valid, the proxy appointment must be received in accordance with the notes to the Notice of the 2024 AGM set out on pages 7 to 8 of this document by not later than 3.00 p.m. on 14 June 2024.**

## **Resolutions to be proposed at the 2024 AGM**

Turning then to the resolutions to be proposed at the 2024 AGM on 18 June 2024, these are as follows:-

### **Resolution 1 - to receive and adopt the 2023 Annual Report & Accounts**

The Companies Act 2006 (the “**Companies Act**”) requires the directors of a public company to lay its annual accounts and reports before the company in Annual General Meeting. Resolution 1 will therefore be proposed at the 2024 AGM, as an ordinary resolution, to receive and adopt the financial statements for the 12 months ended 31 December 2023, together with the strategic report, Directors’ report and auditor’s report (the “**2023 Annual Report & Accounts**”). Shareholders who have requested to be sent hard copies of documents sent out by the Company will find enclosed with this document a copy of the 2023 Annual Report & Accounts. The 2023 Annual Report & Accounts are in any event available on the Company’s website at <https://www.andrews-sykes.com/investor-information/corporate-publications/>.

### **Resolutions 2 and 3 - to re-elect Jean-Pierre Murray and Carl Webb as Directors**

In accordance with the requirements of article 93.1 of the Company’s articles of association, and the Corporate Governance policy currently in force, Jean-Pierre Murray and Carl Webb retire as Directors at the 2024 AGM, but being eligible and wishing to serve again, offer themselves for re-election as Directors. Resolutions 2 and 3 will be proposed separately.

Information on Jean-Pierre Murray and Carl Webb can be found on page 30 of the 2023 Annual Report & Accounts.

### **Resolution 4 - to approve the payment of a final dividend for the 12 months ended 31 December 2023**

A final dividend of 14.0 pence per Ordinary Share for the 12 months ended 31 December 2023 is recommended by the Directors for payment on 21 June 2024 to shareholders on the register of members of the Company as at the close of business on 24 May 2024 and resolution 4 is being proposed to obtain shareholder approval of such payment. This would involve a total dividend payment of £5.9 million.

Together with the interim dividend of 11.90 pence per Ordinary Share and the special dividend of 59.40 pence per Ordinary Share, both paid on 3 November 2023 to shareholders on the register of members as at 6 October 2023 and subject to shareholder approval of the final dividend, an aggregate dividend of 85.3 pence per Ordinary Shares will have been paid in respect of the 12 months ended 31 December 2023.

### **Resolution 5 - to re-appoint Mazars LLP as auditor and to authorise the Directors to fix the auditor’s remuneration**

Resolution 5 is being proposed to obtain shareholder approval for the re-appointment of Mazars LLP as the Company’s auditor and to authorise the Directors to fix the auditor’s remuneration.

### **Resolution 6 - to give general authority to the Directors to allot shares**

Under the Companies Act, the Directors may only allot shares (or grant certain rights over shares) with the authority of shareholders in General Meeting (other than pursuant to an employee share scheme). The Directors’ existing authority to allot shares, which was granted at the Annual General Meeting of the Company held on 14 June 2023, will expire at the conclusion of the 2024 AGM.

Resolution 6 will be proposed, as an ordinary resolution, to authorise the Directors to allot Ordinary Shares up to a maximum nominal amount of £62,788 representing approximately 15 per cent. of the nominal value of the Ordinary Shares in issue on 7 May 2024 (being the last business day prior to the printing of the document). The Company does not currently hold any shares in treasury.

The authority conferred by Resolution 6 will expire at the end of next year’s Annual General Meeting or, if sooner, on the date which is 15 months after the passing of this resolution.

The Directors have no current intention of exercising this authority. However, the Directors believe it to be in the best interests of the Company that they should continue to have this authority to maintain the flexibility that this authority provides.

### **Resolution 7 - to give power to the Directors to disapply pre-emption rights when allotting shares for cash**

Unless they are given an appropriate authority by shareholders, if the Directors wish to allot any shares for cash or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme), they must first offer them to existing shareholders in proportion to their existing holdings. These are known as ‘statutory pre-emption rights’.

The existing disapplication of these statutory pre-emption rights, which was granted at the Annual General Meeting of the Company held on 14 June 2023, will expire at the conclusion of the 2024 AGM. Accordingly, Resolution 7 will be proposed as a special resolution, to give the Directors power to allot shares without the application of these statutory pre-emption rights and contains a two-part disapplication of the statutory pre-emption rights: first, in relation to allotments of shares for cash in connection with an offer by way of a rights issue or other pre-emptive issue, to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in

relation to overseas shareholders; and second, in relation to the allotment of equity securities for cash up to a maximum aggregate nominal amount of £62,788 (representing approximately 15 per cent. of the nominal value of the Ordinary Shares in issue on 7 May 2024, being the last business day prior to the printing of the document).

The Directors are of the opinion that it would be advantageous for the Company to have the ability to issue ordinary shares on a non-pre-emptive basis in order to respond rapidly to opportunities that may occur, provided that such opportunities would benefit all of the Company's shareholders as a body. The Directors have no present intention of exercising the powers set out in Resolution 7. However, the powers give the Directors flexibility to take advantage of business opportunities that may arise.

The powers sought and limits set by Resolution 7 will also apply to a sale by the Company of any shares it holds as treasury shares. The Companies Act permits shares purchased by the Company out of distributable profits to be held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share-based incentive schemes.

The powers conferred by Resolution 7 will expire at the end of next year's Annual General Meeting or, if sooner, on the date which is 15 months after the passing of this resolution.

### **Resolution 8 - to authorise the Company to purchase its own shares**

At the Annual General Meeting of the Company held on 14 June 2023, the Company was authorised to make market purchases of up to 5,267,048 of its own Ordinary Shares. As at 7 May 2024 (being the last business day prior to the printing of the document), such authority had been utilised to make market purchases of an aggregate 263,845 Ordinary Shares, all of which shares were cancelled immediately on purchase.

Resolution 8, which will be proposed as an ordinary resolution, will authorise the Company to make market purchases of up to 5,232,343 Ordinary Shares. This equals approximately 12.5 per cent of the Company's Ordinary Shares in issue on 7 May 2024 (being the last business day prior to the printing of the document). The maximum price that may be paid shall be the higher of (i) 5 per cent above the average of the middle market quotations for an Ordinary Share for the five business days immediately preceding the date of purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out at the relevant time (in each case exclusive of all expenses). The minimum price which may be paid for each Ordinary Share shall be the nominal value of any such shares (being 1 pence) (exclusive of all expenses).

The authority conferred by Resolution 8 will expire at the end of next year's Annual General Meeting or, if sooner, on the date which is 15 months after the passing of this resolution.

Seeking this authority from shareholders should not be taken to imply that shares will be purchased. The Directors believe it is in the best interests of all the shareholders that the Company should have the flexibility to make market purchases of its own shares. It is anticipated that any shares purchased by the Company would be immediately cancelled (and not held in treasury). The effect of such purchases and their cancellation would be to reduce the number of shares in issue and the Directors would accordingly only make such purchases after considering the effect on earnings per share and the benefit for shareholders of the Company.

### **Recommendation**

The Directors of the Company consider that each of the resolutions set out in the notice of the 2024 AGM is in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of each of the resolutions to be proposed at the 2024 AGM as they intend to do in respect of their own beneficial shareholdings of an aggregate 1,691,435 Ordinary Shares (representing approximately 4.04 per cent. of the Company's issued share capital).

Yours faithfully,

**JJ Murray**

Executive Chairman

# ANDREWS SYKES GROUP PLC

(Incorporated under the Companies Acts 1908 to 1917 and registered  
in England and Wales with registered number 00175912)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Annual General Meeting of Andrews Sykes Group plc (the “**Company**”) will be held at Unit 5, Peninsular Park Road, London, SE7 7TZ on 18 June 2024 at 3.00 p.m. for the following purposes:

**To consider and, if thought fit, to pass the following as ordinary resolutions:**

1. That the financial statements of the Company for the 12 months ended 31 December 2023, together with the strategic report, directors’ report and auditor’s report, be and they are hereby received and adopted.
2. That Mr J-P Murray, who retires by rotation as a Director of the Company and offers himself for re-election, be and is hereby re-elected as a Director of the Company.
3. That Mr C D Webb, who retires by rotation as a Director of the Company and offers herself for re-election, be and is hereby re-elected as a Director of the Company.
4. That a final dividend of 14.0 pence per share for the 12 months ended 31 December 2023 be declared and be paid on 21 June 2024 to shareholders on the register of members of the Company as at the close of business on 24 May 2024.
5. That Mazars LLP be and is hereby reappointed as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the accounts are laid before the Company, at a remuneration to be fixed by the directors.
6. That the directors, in substitution for all authorities previously conferred upon them (save to the extent that such authorities shall have been exercised), be and they are hereby authorised generally and unconditionally for the purposes of Section 551 of the Companies Act 2006 to allot, or grant options over, relevant securities (as therein defined) up to a maximum aggregate nominal amount of £62,788, such authority to expire at the end of the Annual General Meeting of the Company to be held in 2024 or, if sooner, the date being 15 months after the passing of this resolution save where the directors exercise such authority pursuant to an offer or agreement made prior to such expiry.

**To consider and, if thought fit, to pass the following resolutions as special resolutions:**

7. That, subject to the passing of resolution 6 above, the directors be and they are hereby generally and unconditionally authorised to allot equity securities of the Company (as defined in Section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by resolution 6 above and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561(1) of the said Act did not apply to any such allotment of equity securities, provided that the authority hereby conferred shall be limited to:-
  - (a) the allotment of equity securities in connection with an offer by way of a rights issue:-
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, and
  - (b) the allotment (otherwise than pursuant to (a) of this resolution 7) of equity securities up to an aggregate nominal amount of £62,788;
  - (c) this authority to expire at the end of the Annual General Meeting of the Company to be held in 2024 or, if sooner, the date being 15 months after the passing of this resolution save to the extent that the directors exercise such authority pursuant to an offer or agreement made prior such expiry.

8. That the Company be given the general authority to make market purchases (as defined by Section 693(4) of the Companies Act 2006) of ordinary shares of one pence each in its capital, subject as follows:-
- (a) the maximum number of shares which may be so purchased is 5,232,343 ordinary shares of one pence each;
  - (b) the minimum price (exclusive of expenses) which may be paid for such shares is the nominal value of such shares;
  - (c) the maximum price (exclusive of expenses) which may be paid per share is a sum equal to the higher of:-
    - (i) 5% above the average of the market values of an ordinary share of the Company as derived from the AIM appendix to the Daily Official List of the London Stock Exchange on the five business days immediately preceding the date of purchase; and
    - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out at the relevant time;
  - (d) the authority conferred by this resolution shall expire at the end of the Annual General Meeting of the Company to be held in 2024 or, if sooner, the date being 15 months after the passing of this resolution.

By order of the Board

**IS Poole FCA**  
Company Secretary

7 May 2024

Unit 601,  
Access 10 Business Park  
Bentley Road South  
Wednesbury  
West Midlands  
WS10 8LQ

**Notes:****1. Entitlement to attend, speak and vote at the meeting**

To be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the votes they may cast), members must be entered on the register of members of the Company by 6.30 p.m. on 14 June 2024. Changes to entries on the register of members after 6.30 p.m. on 14 June 2024 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

**2. Appointment of proxies**

- (a) A member is entitled to appoint a proxy to attend and, on a poll, to vote on his or her behalf. A proxy need not be a member of the Company.
- (b) A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
- (c) The appointment of the proxy does not preclude a member from attending the meeting and voting in person if he, she or it so wishes.
- (d) In the case of joint holders of shares, the vote of the first named in the register of members of the Company who tenders a vote by proxy, will be accepted to the exclusion of the votes of other joint holders.
- (e) A form of proxy is enclosed for use by members in relation to the meeting, which, to be effective, must be completed and deposited with the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA at least 48 hours before the time appointed for holding the meeting.
- (f) In order to revoke a proxy instruction, a member must inform the Company's registrars by sending notice in writing clearly stating his, her or its intention to revoke the proxy appointment. The revocation notice must be received no later than 48 hours before the time appointed for holding the meeting. If the revocation notice is received by the Company's registrars after that time, the proxy appointment will remain valid.

**3. CREST electronic proxy appointments**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://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 the specifications of Euroclear UK & International Limited ("Euroclear") 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 is 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 3.00 p.m. on 14 June 2024 or, in the event of an adjournment, 48 hours before the adjourned time. 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 required by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST 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 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 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 (as amended).

#### **4. Proximity**

If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged 3.00 p.m. on 14 June 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity'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.

#### **5. Refusal of admission for security reasons**

For security reasons, the Company will refuse admission to any individual who is not an invited guest and is unable to prove that they are a registered shareholder in the Company by reference to either the current register of members or a letter of authority from their nominee account holder.

#### **6. Corporate representatives**

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.

#### **7. Total voting rights**

As at 7 May 2024, the Company's issued share capital comprised 41,858,744 ordinary shares of 1p each. Each ordinary share carries the right to one vote on a poll at a General Meeting of the Company and therefore the total voting rights in the Company as at 7 May 2024 are 41,858,744. As at 7 May 2024, the Company held no shares in treasury.

#### **8. Display documents**

The following documents will be available for inspection at the registered office of the Company on any weekday (excluding public holidays) during normal business hours prior to the Annual General Meeting and at the venue of the Annual General Meeting itself for at least 15 minutes prior to and during the Annual General Meeting:-

- (a) the register of directors' share interests; and
- (b) copies of the contracts of service between the Company and its directors.