

The Eurocell logo consists of the word "eurocell" in a white, lowercase, sans-serif font, centered within a red rounded rectangular background.

# EUROCELL PLC ANNUAL GENERAL MEETING 2026

The 2026 Annual General Meeting of Eurocell plc will be held at 12:00pm (noon) on Thursday 14 May 2026 at Eurocell Head Office and Distribution Centre, High View Road, South Normanton, Alfreton, Derbyshire, DE55 2DT

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to immediately seek your own advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 or, if you reside outside the United Kingdom, another appropriately authorised financial advisor. If you have sold or otherwise transferred all of your shares in Eurocell plc, please send this document and the accompanying form of proxy at once to the purchaser or transferee; or to the stockbroker, bank or other agent through whom the sale or transfer was affected, for delivery to the purchaser.

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## LETTER FROM THE CHAIR

Dear Shareholder

I am pleased to send you details of the forthcoming 2026 Annual General Meeting ('AGM') of Eurocell plc ('the Company'), together with the Annual Report and Accounts for the year ended 31 December 2025.

The AGM will be held on 14 May 2026 at our registered office at Eurocell Head Office and Distribution Centre, High View Road, South Normanton, Alfreton, Derbyshire, DE55 2DT at 12.00pm (noon). The following documents are enclosed with this letter:

- Notice of AGM
- Report and Accounts
- Form of Proxy (and prepaid envelope)

### Voting procedures

In accordance with current recommended best practice, all resolutions at the AGM will be voted by way of a poll rather than a show of hands. The Board and I consider that a poll is in accordance with good corporate governance since it allows the votes of all shareholders who have submitted a Proxy Form to be counted.

We therefore encourage all shareholders to vote in advance of the AGM, regardless of whether or not you plan to attend the AGM in person. Please note that only shareholders, proxies and corporate representatives attending the AGM in person will be eligible to ask questions and vote during the meeting.

### Action to be taken

You are requested to complete and return the Form of Proxy in accordance with the instructions printed on it so that it arrives no later than 12.00pm (noon) on 12 May 2026. Shareholders may also submit Proxy Forms through CREST, where applicable, in accordance with the instructions in the Notice of AGM.

The outcome of the vote at the AGM will be announced by way of an announcement via a regulatory information service and published on our website at [investors.eurocell.co.uk](https://investors.eurocell.co.uk) as soon as practicable after the conclusion of the AGM.

### Recommendation

Your Directors believe that all the resolutions set out in this Notice are in the best interests of both Eurocell plc and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of all resolutions, as they intend to do in respect of their own holdings.

Yours sincerely,

**Derek Mapp**  
Chair

15 April 2026

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**EUROCELL PLC ('THE COMPANY')**  
**Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Eurocell Head Office and Distribution Centre, High View Road, South Normanton, Alfreton, Derbyshire DE55 2DT on 14 May 2026 at 12.00pm (noon) to consider and, if thought fit, pass resolutions 1 to 14 as ordinary resolutions and resolutions 15 to 18 as special resolutions.

**ORDINARY RESOLUTIONS****Reports and Accounts**

1. To receive and adopt the accounts for the year ended 31 December 2025, together with the Reports of the Directors and of the Auditors thereon.

**Dividend**

2. To declare a final dividend for the year ended 31 December 2025 of 4.1p per ordinary share, to be paid on 19 May 2026 to members whose names appear on the register of members at the close of business on 17 April 2026.

**Auditors**

3. To re-appoint Deloitte LLP as auditors to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
4. To authorise the Audit and Risk Committee of the Company to determine the remuneration of the auditors of the Company.

**Directors' remuneration**

5. To approve the Directors' Remuneration Report for the year ended 31 December 2025 (other than Part A which is the Company's Remuneration Policy) as set out in the Company's Annual Report and Accounts for the year ended 31 December 2025.

**Employee Share Plans**

6. That the rules of the Eurocell plc Share Incentive Plan ('SIP'), the main features of which are summarised in Appendix 1 to this Notice, and a copy of which is produced to the meeting, be approved and the Directors be authorised to do all such acts and things as they may consider necessary or expedient to carry the SIP into effect.

**Directors**

7. To re-elect as a Director Derek Mapp, who retires in accordance with Article 112 of the Company's Articles of Association.
8. To re-elect as a Director Iraj Amiri, who retires in accordance with Article 112 of the Company's Articles of Association.
9. To re-elect as a Director Alison Littlely, who retires in accordance with Article 112 of the Company's Articles of Association.
10. To re-elect as a Director Angela Rushforth, who retires in accordance with Article 112 of the Company's Articles of Association.
11. To re-elect as a Director Michael Scott, who retires in accordance with Article 112 of the Company's Articles of Association.
12. To re-elect as a Director Will Truman, who retires in accordance with Article 112 of the Company's Articles of Association.

**Political donations**

13. That, the Company and any company which is, or becomes, a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to make donations to political parties, to independent election candidates and to political organisations and to incur political expenditure (in each case as defined in Part 14 of the Companies Act 2006) not exceeding £10,000 in total during the period of one year beginning on the date of the 2026 Annual General Meeting.

**Directors' authority to allot shares**

14. That, the Board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (in substitution for any existing authority to allot shares):
  - (i) subject to and in accordance with Article 15 of the Articles of Association of the Company, to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £33,090; and further
  - (ii) to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with a fully pre-emptive offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £33,090,

provided that such authority shall expire at the end of the next annual general meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution), save that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

## **SPECIAL RESOLUTIONS**

### **General authority to disapply pre-emption rights**

15. That, if resolution 14 as set out in the notice of this meeting is passed, and in accordance with Article 16 of the Articles of Association of the Company, the Board be authorised pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the said Act) for cash under the general authority conferred by resolution 14 as set out in the notice of this meeting and/or empowered pursuant to section 573 of the said Act to sell ordinary shares (as defined in section 560 of the said Act) held by the Company as treasury shares (as defined in section 724 of the said Act) for cash, as if section 561(1) of the said Act did not apply to such allotment or sale, such authority to be limited:

- (i) to the allotment of equity securities or sale of treasury shares in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (ii) to the allotment of equity securities or sale of treasury shares otherwise than under paragraph (i) above, up to a nominal amount of £4,963; and
- (iii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraphs (i) or (ii)) above up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph 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 after the passing of this resolution (or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution), but in each case prior to its expiry, the Company may make offers or 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.

### **Additional authority to disapply pre-emption rights for the purpose of acquisitions or capital investments**

16. That, if resolution 14 as set out in the notice of this meeting is passed, and in accordance with Article 16 of the Articles of Association of the Company, the Board be authorised pursuant to section 570 of the Companies Act 2006, in addition to any authority granted under resolution 15 as set out in the notice of this meeting, to allot equity securities (as defined in section 560 of said 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(1) of the said Act did not apply to any such allotment or sale, such authority to be limited:

- (i) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £4,963, 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
- (ii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of shares from time to time under paragraph (i) 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 after the passing of this resolution (or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution) 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) under any such offer or agreement as if the authority had not expired.

**Authority to purchase own shares**

17. That, the Company be generally and unconditionally authorised, pursuant to Article 9 of the Articles of Association of the Company and pursuant to section 701 of the Companies Act 2006, to make market purchases (as defined in section 693(4) of the Companies Act 2006) of up to 9,927,017 ordinary shares of 0.1p each in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company, excluding treasury shares) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of:
  - (a) 105 per cent of the average market value of an ordinary share in the Company taken from the Daily Official List of London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
  - (b) an amount equal to the higher of the price of the last independent trade of an ordinary share in the Company and the highest current independent bid for an ordinary share in the Company as derived from the Daily Official List of London Stock Exchange plc;
- (ii) the minimum price which may be paid for each ordinary share is 0.1p per share; and
- (iii) the authority herein contained shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

**Notice of general meetings**

18. That, as permitted by section 307A of the Companies Act 2006 any general meeting of the Company (other than the annual general meeting of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles of Association of the Company provided that the authority of this resolution shall expire at the conclusion of the next annual general meeting of the Company.

By Order of the Board

**Vicky Williams**

Group Company Secretary  
15 April 2026

**Registered Office:**

Eurocell Head Office and Distribution Centre  
High View Road  
South Normanton,  
Alfreton  
Derbyshire  
DE55 2DT

Registered in England and Wales: 08654028

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## NOTES TO THE RESOLUTIONS

**Resolutions 1 to 14 are proposed as ordinary resolutions, which must each receive more than 50% of the votes cast to be passed. Resolutions 15 to 18 are proposed as special resolutions, which must each receive at least 75% of the votes cast to be passed.**

### **Resolution 1 – To receive the Annual Report and Accounts**

The Chair of the meeting will present the Annual Report and Accounts for the year ended 31 December 2025 to the AGM. A copy of the Annual Report and Accounts accompanies this notice to shareholders.

### **Resolution 2 – Declaration of a final dividend for the year ended 31 December 2025**

The Directors recommend a final dividend of 4.1 pence per ordinary share. If approved the dividend will be paid on 19 May 2026 to members whose names appear on the register of members at the close of business on 17 April 2026.

### **Resolutions 3 and 4 – Re-appointment of auditors and auditors' remuneration**

Resolution 3 relates to the re-appointment of Deloitte LLP as auditors of the Company to hold office until the next AGM of the Company.

Resolution 4 authorises the Audit and Risk Committee of the Board to set the remuneration of the Company's auditors.

### **Resolution 5 – Directors' Remuneration report**

In accordance with section 439 of the Companies Act 2006, shareholders are requested to approve the Directors' Remuneration Report 2025 (other than Part A which is the Company's remuneration policy). The Directors' Remuneration Report, which is set out on pages 88 to 106 of the Annual Report and Accounts, gives details of the Directors' remuneration for the financial year ended 31 December 2025.

The Company's auditors have audited those parts of the Directors' Remuneration Report capable of being audited. The vote on the Directors' Remuneration Report is advisory in nature in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this resolution is not passed.

### **Resolutions 6 – Approval of the Eurocell plc Share Incentive Plan**

The purpose of Resolution 6 is to approve a new all-employee share incentive plan for the purposes of incentivising and engaging eligible employees and aligning their interests with those of the Company's shareholders, by giving them the opportunity to acquire shares in the Company in a potentially tax efficient manner. The main features of the SIP are summarised in Appendix 1 to this notice. The SIP has been designed to satisfy the statutory requirements of Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003.

### **Resolutions 7 to 12 – Re-election of Directors**

In line with the UK Corporate Governance Code and the Company's Articles of Association, all of the Directors will automatically retire and be proposed for re-election at the AGM. Resolutions 7 to 12 seek your approval to re-elect these individuals as Directors of the Company.

The Board considers that each of the Non-executive Directors being put forward for re-election is independent and that there are no relationships or circumstances which are likely to affect their character or judgment. Biographies of all the Directors being proposed for re-election at the AGM can be found on pages 12 and 13 of this document and include a description of the experience and relevant qualifications of each Director, along with details of their external appointments.

### **Resolution 13 – Political donations**

Resolution 13 will authorise the making of political donations and political expenditure. Part 14 of the Companies Act 2006 requires companies to obtain the approval of shareholders before such political donations or expenditure can be made.

Although the Company does not make what were usually regarded as political donations, it may incur expenditure on items such as sponsorship or attendance at political discussions or business liaison events organised by political parties on a non-partisan basis in order to make them aware of industry trends and key arguments affecting the industry in which the Company operates, as well as supporting the work of think tanks. Some of the Company's activities may be caught by the extended definitions of the Companies Act 2006 and this resolution is being proposed on a precautionary basis to allow the Company to continue its current activities. The policy of not giving any cash contribution to political parties or independent election candidates will continue.

### **Resolution 14 – Renewal of Board's authority to allot share capital**

The Companies Act 2006 provides that Directors shall only allot shares with the authority of shareholders in general meeting. The authority given to the Directors at the last annual general meeting to allot (or issue) shares pursuant to section 551 of the Companies Act 2006 expires on the date of this year's AGM.

Resolution 14 will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £33,090, representing approximately one third of the current issued share capital of the Company (excluding treasury shares). In addition, the resolution seeks authority for the Directors to allot shares by way of a fully pre-emptive offer up to an aggregate nominal amount of £33,090, representing a further third of the current issued share capital of the Company (excluding treasury shares).

There are no present plans to allot new shares, however, the Directors consider it appropriate to maintain the flexibility that these authorities provide should suitable opportunities arise. The authorities granted under resolution 18 will expire at the next annual general meeting, or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution.

As at 8 April 2026, being the last practicable date prior to publication of this document, the Company did not hold any shares in treasury.

### **Resolution 15 – Disapplication of pre-emption rights**

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. The authority given to the Directors at the last annual general meeting to allot shares for cash pursuant to section 570 of the Companies Act 2006 expires on the date of this year's AGM.

Resolution 15 will be proposed as a special resolution for the renewal of the Directors' authority to allot equity securities for cash, without first offering them to shareholders pro rata to their holdings. This authority firstly facilitates issues made by way of rights to shareholders which are not strictly in accordance with section 561(1) of the Companies Act, and secondly authorises other allotments of equity securities up to a maximum aggregate nominal amount of £4,963, representing approximately 5 per cent of the current issued ordinary share capital of the Company (excluding treasury shares). This authority also allows the Directors, within the same aggregate limit, to sell for cash shares that may be held by the Company in treasury. Resolution 15 also asks shareholders to grant the Directors authority to allot or sell shares (otherwise than under paragraph (i) of the resolution) up to an aggregate nominal amount of £1,985, which represents approximately two per cent of the current issued ordinary share capital of the Company (excluding treasury shares), to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

**Resolution 16 – Disapplication of pre-emption rights for acquisitions and other capital investment**

Resolution 16 will, in addition to any authority granted pursuant to resolution 15 above, give the Directors authority to (i) allot equity securities or sell shares held by the Company as treasury shares free of pre-emption rights, up to a nominal value of £4,963, representing an additional 5 per cent of the issued share capital (excluding treasury shares), for transactions which the Board determines to be an acquisition or other specified capital investment; and (ii) allot or sell shares up to an aggregate nominal amount of £1,985, which represents approximately two per cent of the current issued ordinary share capital of the Company (excluding treasury shares), to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

The disapplication authority proposed by resolutions 15 and 16 is in line with institutional shareholder guidance and, in particular, with the Pre-Emption Group's Statement of Principles (the "Pre-Emption Principles").

The Board confirms, in accordance with the Pre-Emption Principles, that to the extent that the authority in paragraph (i) of resolution 16 is used for an issue of ordinary shares in addition to the amount referred to at paragraph (ii) of resolution 15, it intends that it will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue.

The authority sought by the Directors in both resolution 15 and 16 extends the authority to allot shares representing up to a further two per cent of issued ordinary share capital (excluding treasury shares) in each case for the purposes of a follow-on offer. The Pre-Emption Principles provide for this as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular placing being undertaken. The Pre-Emption Principles set out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares.

The aggregate nominal amount to be allotted under resolutions 15 and 16 combined represents 14 per cent of the issued share capital of the Company (excluding treasury shares) as at 8 April 2026 being the latest practicable date prior to the publication of this Notice.

In respect of resolutions 15 and 16, the Directors confirm their intention to follow the provisions Pre-Emption Principles wherever practicable and to follow the shareholder protections set out in paragraph one of Part 2B of the Pre-Emption Principles, including consulting with major shareholders (to the extent reasonably practicable and permitted by law) in advance of the Directors exercising their authority under either resolution 15 and/or resolution 16 to issue shares, except in connection with routine allotments under employee share schemes.

The Board notes the increased disapplication authority limits permitted by the Pre-Emption Group Principles but has opted to revert to the maximum levels allowable under the 2015 Statement of Principles at this time. This will be reviewed annually. The Directors have no present intention of exercising either of the authorities granted by resolutions 15 and 16 but they consider their grants to be appropriate in order to preserve maximum flexibility in the future. To reflect best practice, as set out in the Pre-Emption Group's template resolutions published in November 2022, resolutions 15 and 16 are proposed as two separate resolutions.

The authorities granted under resolutions 15 and 16 will expire at the next annual general meeting, or, if earlier, at the close of business on the date falling 15 months after the passing of the relevant resolution.

### **Resolution 17 – Market purchase of own shares**

Consistent with previous years practice, the Directors are seeking the renewal of the Company's authority to purchase its own shares in the market during the period until the next annual general meeting of the Company for up to 9,927,017 ordinary shares, representing approximately 10 per cent of the issued ordinary share capital of the Company (excluding treasury shares). The price payable shall not be more than 105 per cent of the average market value of an ordinary share in the Company taken from the Daily Official List of London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased and in any event not higher than an amount equal to the higher of the price of the last independent trade of an ordinary share in the Company and the highest current independent bid for an ordinary share in the Company as derived from the Daily Official List of London Stock Exchange plc and not less than 0.1p per share, being the nominal value of the ordinary shares.

On 23 January 2024, the Company completed a £5 million share buyback program which was extended by £5 million at the AGM 2024 and further extended by £5 million on 4 September 2024 (the "2024 Buyback"). Under the 2024 Buyback, the Company bought back 10,692,879 shares, representing 10% of the issued share capital of the Company as at 22 January 2024, for a total consideration of approximately £15m. 9,350,879 of the shares purchased were cancelled and the remaining 1,342,000 shares were purchased for treasury (all of which have subsequently been utilised). The Company operated the 2024 share buyback program in order to reduce the issued share capital of the Company, to fulfill obligations under its employee share schemes and as part of the initial consideration for the acquisition of Alunet, as announced on 7 March 2025. A further £5m buyback was announced on 20 March 2025 (the "2025" Buyback"). Under the 2025 Buyback, the Company bought back 3,478,173 shares for a total consideration of approximately £5m. All of the shares purchased under the 2025 Buyback were cancelled.

The Company intends to continue share buybacks, assuming no prolonged impact from the situation in the Middle East and subject to maintaining a strong financial position. The authority under this resolution 17 is sought to enable the Company to commence any further tranches as may be announced in the future.

The Directors confirm that they will exercise the buyback authority only when, in light of the prevailing market conditions, they consider such purchases would result in an increase in earnings per share and would be in the best interests of shareholders generally.

Any shares purchased would be effected by a purchase in the market and may either be cancelled, thereby reducing the number of shares in issue, or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes.

As at Wednesday 8 April 2026 (being the latest practicable date prior to the publication of this document), options to subscribe for a total of 9,634,821 ordinary shares were outstanding under the Company's employee share schemes representing approximately 9.7% of the issued share capital and approximately 10.78% of the Company's issued share capital if the full authority proposed by this resolution 17 was used and the Shares purchased were cancelled).

This authority will expire at the conclusion of the next annual general meeting, or, if earlier, at the close of business on the date falling 15 months after the passing of this resolution.

### **Resolution 18 – Calling general meetings on 14 clear days' notice – special resolution**

Section 307A of the Companies Act 2006 provides that a general meeting of a "traded company" must be called by at least 21 days' notice but may be called by at least 14 clear days' notice if three conditions are met.

The three conditions are that:

- (a) the meeting is not an annual general meeting;
- (b) the company offers "the facility for shareholders to vote by electronic means accessible to all shareholders". This condition is met if there is a facility to appoint a proxy by means of a website; and
- (c) shareholders have approved the holding of general meetings on 14 clear days' notice by passing a special resolution at the previous annual general meeting or at a general meeting held since then.

The Directors consider it desirable that they have the option to call general meetings of the Company, other than the annual general meeting, on at least 14 clear days' notice if there are circumstances where that is appropriate. If passed, resolution 18 will implement this proposal and the authority of this resolution will expire at the conclusion of the next annual general meeting.

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## NOTES

1. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (who need not be a member of the Company) to attend and, on a poll, to vote instead of the member. Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting in person, should they subsequently decide to do so.
2. 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 communications 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 the 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.
3. In order to be valid, any form of proxy and power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must reach the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by 12.00pm (noon) on 12 May 2026 or, in the case of any adjournment, not less than 48 hours (excluding any part of a day which is a non-working day) before the time of any adjournment of the meeting.

CREST shareholders who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 14 May 2026 and any adjournment(s) thereof by using the procedures described in the CREST manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal shareholders or other CREST sponsored shareholders, and those CREST shareholders 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 the appointment of a proxy 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'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, the revocation in 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 the latest time(s) for receipt of proxy appointments specified above. 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 a proxy appointed through CREST should be communicated to the appointed proxy by other means.

CREST shareholders (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 shareholder concerned to take (or, if the CREST shareholder is a CREST personal shareholder or sponsored shareholder or has appointed a voting service provider, to procure that his/her 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 shareholders (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.

4. 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.
5. 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](http://www.proxymity.io). Your proxy must be lodged by 12.00pm (noon) on 12 May 2026 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.
6. As an alternative to completing the hard copy proxy form, it is possible for you to submit your proxy votes online by going to Equiniti's Shareview website, [www.shareview.co.uk](http://www.shareview.co.uk), and logging in to your Shareview Portfolio. Once you have logged in, simply click 'View' on the 'My Investments' page and then click on the link to vote and follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio, go to [www.shareview.co.uk](http://www.shareview.co.uk) and enter the requested information. It is important that you register for a Shareview Portfolio with enough time to complete the registration process.
7. Any member attending the general meeting is entitled, pursuant to section 319A of the Companies Act 2006 to ask any question relating to the business being dealt with at the meeting. The Company will answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

8. From the date of this notice and for the following two years the following information will be available on the Company's website and can be accessed at [www.investors.eurocell.co.uk](http://www.investors.eurocell.co.uk):
- (i) the matters set out in this Notice of Meeting;
  - (ii) the total numbers of shares in the Company and shares of each class, in respect of which members are entitled to exercise voting rights at the meeting; and
  - (iii) the totals of the voting rights that members are entitled to exercise at the meeting in respect of the shares of each class.

Any members' statements, members' resolutions and members' matters of business received by the Company after the date of this notice will be added to the information already available on the website as soon as reasonably practicable and will also be made available for the following two years.

9. A form to be used for appointing a proxy or proxies for this meeting to vote on your behalf is enclosed with this notice. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register.
10. The right of members to vote at the AGM is determined by reference to the register of members. As permitted by section 360B(3) of the Companies Act 2006 and Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders (including those who hold shares in uncertificated form) must be entered on the Company's share register at 6.30pm on 12 May 2026 in order to be entitled to attend and vote at the AGM. Such shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
11. Copies of the service contracts and letters of appointment of each of the Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excluded) and at the place of the AGM from at least 15 minutes prior to and until the conclusion of the AGM.
12. Biographical details of each Director who is being proposed for re-appointment or re-election by shareholders, including their membership of Board committees, are set out on pages 60 and 61 of the Annual Report and Accounts, and also included on pages 12 to 13 of this document.
13. A copy of the rules of the SIP is available on the national storage mechanism and for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excluded) and at the place of the AGM from at least 15 minutes prior to and until the conclusion of the AGM.
14. The total number of ordinary shares of 0.1p in issue as at 8 April 2026, being the last practicable day prior to the publication of this document, was 99,270,173 ordinary shares and there were no shares held in treasury. As at 8 April 2025, the total level of voting rights was 99,270,173.
15. Voting on all resolutions will be conducted by way of a poll. As soon as practicable following the AGM, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a Stock Exchange announcement and also placed on the Company's website: [www.investors.eurocell.co.uk](http://www.investors.eurocell.co.uk).
16. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.
17. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), where requested by either a member or members having a right to vote at the meeting and holding at least 5 per cent of total voting rights of the Company or at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, the Company must publish on its website, a statement setting out any matter that such member or members propose to raise at the AGM relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM.

Where the Company is required to publish such a statement on its website it may not require the members making the request to pay any expenses incurred by the Company in complying with the request, it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website, and the statement may be dealt with as part of the business of the AGM.

A member or members wishing to request publication of such a statement on the Company's website must send the request to the Company in hard copy form to the Company Secretary at the Company's registered office, the request must be signed by you. The request must either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported, and be received by the Company at least one week before the AGM.

## DIRECTORS' BIOGRAPHICAL DETAILS



### **Derek Mapp** Non-executive Chair



#### **Date of appointment:**

16 May 2022  
(Chair from 1 July 2022)

#### **Experience:**

Derek is an experienced chair and has a wealth of commercial and operational knowledge.

Previously, he was Chair of Informa plc from March 2008 until his retirement in June 2021 and was also Chair of Huntsworth plc from December 2014 to March 2019. Prior to that, Derek was Chief Executive Officer of Tom Cobleigh plc, Executive Chair of Leapfrog Day Nurseries Limited, Chair of East Midlands Development Agency and Sport England, and also served on a number of government agencies and boards.

#### **External appointments:**

- Director of several private companies, which relate to his other business interests.

### **Will Truman** Chief Executive



#### **Date of appointment:**

11 May 2023  
(CEO from 9 February 2026)

#### **Experience:**

Will is commercially focused and results-driven with significant Board experience, in both management and advisory capacities, and brings expertise in stakeholder management and M&A activities.

He held a Non-executive advisory role at Imagesound Ltd up to December 2023, having previously been Chief Executive Officer for c.nine years up to April 2023, and after having served as Chief Financial Officer for c.seven years prior to that. Previously, Will was an Associate Director within Transaction Services at KPMG LLP and is a Fellow of the Institute of Chartered Accountants in England and Wales.

#### **External appointments:**

- Director of several private companies, which relate to his other business interests.

### **Michael Scott** Chief Financial Officer



#### **Date of appointment:**

1 September 2016

#### **Experience:**

Michael joined the Group as Chief Financial Officer in September 2016.

He previously worked for Drax Group plc, where he held senior financial positions including Group Financial Controller, and Head of Corporate Finance and Investor Relations. Prior to Drax, Michael worked for MT International and Arthur Andersen. He is a member of the Institute of Chartered Accountants in England and Wales.

#### **External appointments:**

- None.



**Alison Littley**  
Senior Independent  
Non-executive Director

**A R N S**

**Date of appointment:**  
1 July 2022

**Experience:**

Alison has substantial experience within international blue-chip organisations, including multinational manufacturing, supply chain operations and marketing services.

Previously, she was a Non-executive Director of Music Magpie plc, Headlam Group plc and James Hardie Industries plc and held a variety of senior management positions at Diageo plc and Mars Inc, and was Chief Executive Officer of Buying Solutions, an agency to HM Treasury.

**External appointments:**

- Non-executive Director of Norcros plc.

**Iraj Amiri**  
Independent  
Non-executive Director

**A R N S**

**Date of appointment:**  
7 November 2022

**Experience:**

Iraj was a partner with Deloitte for 20 years, leading its national internal audit group and serving clients in the financial, retail and public sectors, and was a recognised global expert and authority on internal audit and assurance functions. During this time, he was also Global Head of Internal Audit for Schroders plc, on a secondment basis, for over ten years.

Previously, Iraj was a member of the FCA's Regulatory Decisions Committee and a trustee of the National Employment Savings Trust ('NEST'). He is a fellow of the Institute of Chartered Accountants in England and Wales.

**External appointments:**

- Non-executive Director of Coventry Building Society (Private)
- Non-executive Director and Audit Committee Chair Co-operative Bank plc
- Non-executive Director of Development Bank of Wales plc (government-owned)
- Non-executive Director of Aon UK Ltd (Private).

**Angela Rushforth**  
Independent  
Non-executive Director

**A R N S**

**Date of appointment:**  
1 February 2024

**Experience:**

Angela is an experienced business leader in the building materials sector, with significant branch network experience and insights from both multi-site retail and merchandising.

She has held senior roles across the various parts of the Travis Perkins group since 2015 and was a member of its leadership team until late 2025. Prior to her role as Managing Director at Toolstation, Angela was Managing Director of BSS. Before joining Travis Perkins, she was Managing Director of Ridgeons Group, one of the UK's largest independent builders' merchants.

**External appointments:**

- Non-executive Director and Remuneration Committee Chair of TheWorks.co.uk plc.

**Committee key:**

- A** Member of the Audit and Risk Committee
- R** Member of the Remuneration Committee
- N** Member of the Nomination Committee
- S** Member of the Social Values and ESG Committee
- Denotes Committee Chair

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## APPENDIX 1

### Summary of the SIP plan

#### THE EUROCELL PLC PERFORMANCE SHARE PLAN (“PSP”)

The SIP is designed to meet the requirements of Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003 (“**Schedule 2 of ITEPA**”), so as to permit the acquisition of shares in Eurocell plc (“**Company**”) by employees in a tax efficient manner.

##### Eligibility

Subject to some limited exceptions set out in the rules of the SIP, the SIP is open to all UK employees of the Company or any subsidiary or jointly owned company of the Company which is participating in the SIP. The SIP may, at the discretion of the board of directors of the Company or a duly appointed committee thereof (“**Board**”), be used in relation to non-UK employees.

As noted below, the Board can exclude employees who have not completed a qualifying period of service.

##### How the SIP may be operated

The SIP provides that the Company can offer employees any of the following types of awards over ordinary shares in the capital of the Company (“**Shares**”):

“**Free Shares**” – being an allocation of Shares to employees without charge;

- “**Partnership Shares**” – being an allocation of Shares paid for by employees out of deductions made from pre-tax salary;
- “**Matching Shares**” - being an allocation of Shares to employees without charge, the number of which is proportionate to the number of Partnership Shares acquired;
- “**Dividend Shares**” – being Shares acquired using dividends paid in respect of Shares acquired under and held within the SIP.

Any combination of the above awards may be utilised in any year (except that Matching Shares can only be made at the same time as a corresponding award of Partnership Shares, and Dividend Shares can only be acquired using dividends paid on Shares obtained by a participant under the SIP whilst such Shares are held in the SIP).

The SIP operates in conjunction with a UK-resident trust established for the purposes of the SIP (“**SIP Trust**”) which is administered by the trustee of the SIP Trust (“**SIP Trustee**”) under the direction of the Company. No director of the Company is a trustee of the SIP Trust or has any interest in the SIP Trustee.

The SIP is structured to allow the SIP Trustee to subscribe for, or purchase, Shares. The money to acquire the Shares is provided by the Company or the relevant employing company (or, in the case of Partnership Shares, from the employees themselves).

##### Free Shares

The Company may give Free Shares up to a maximum value, calculated at the date of the award of such Free Shares, of £3,600 per employee in a tax year (or such other amount as specified in Schedule 2 of ITEPA).

##### Qualifying Periods

In relation to each award of Free Shares, the Board may (at its discretion) set a qualifying period during which an individual must have been employed in order to be eligible to participate in the award. The qualifying period cannot exceed a period of 18 months ending with the date on which the award is made.

##### Timing of Awards

Awards of Free Shares may only be made within the period of 42 days commencing on the date of the preliminary announcement of the Company’s annual results or the announcement of its half-yearly results in any year.

No awards may be made at a time when the making of such award would be in breach of any statute, regulation or governmental directive or any share dealing code adopted by the Company (**Share Dealing Prohibition**). If the award during the period set out above would be prohibited by a Share Dealing Prohibition, then such award may be made during the period of 42 days commencing immediately after the dealing day following the time that such prohibition shall cease to have effect.

### ***Performance Conditions***

An award of Free Shares can (at the discretion of the Board) be made subject to the prior satisfaction of performance conditions. If the Board determines to use performance conditions it must follow one of the two methods of applying performance conditions set out in the rules of the SIP which accord with Schedule 2 of ITEPA.

### ***Holding Period***

In relation to each award of Free Shares, the Board must set a holding period determined in its discretion of between three and five years from the date of the award of such Free Shares. Once set, the holding period cannot be increased.

Whilst individuals remain employed by the Company or one of its subsidiaries they must generally leave their Free Shares within the hands of the SIP Trustee throughout the holding period.

### ***Restrictions***

The Board may determine prior to the making of an award of Free Shares that such award of Free Shares will be subject to restrictions (including without limitation a provision for forfeiture on the occurrence of certain events). In the event that the Board determines that Free Shares will be subject to any restrictions, the terms of such restrictions must be notified to the participant. The same restrictions must apply to all Free Shares awarded at the same time.

### ***Partnership Shares***

The Company may provide employees with the opportunity to use part of their pre-tax salary to acquire Partnership Shares.

### ***Deductions***

An employee may allow the Company to make deductions from their salary up to a maximum of 10 per cent of their salary in any tax year or £1,800 in any tax year (or such other maximum amount as specified in Schedule 2 of ITEPA), whichever is less, for the purposes of acquiring Partnership Shares. The Company may impose lower maximum limits. In addition, the Company may set a minimum deduction (but such minimum cannot exceed £10 per month).

The money deducted from an employee's salary will be held by the SIP Trustee and shall be applied by the SIP Trustee in purchasing Partnership Shares.

### ***Acquisition of Partnership Shares***

If the Board so chooses, deductions in relation to Partnership Shares may be accumulated over an accumulation period not exceeding 12 months. If no accumulation period is set, any deduction from salary must be used by the SIP Trustee to acquire Partnership Shares within 30 days from the date on which it was deducted. Any surplus money remaining after the acquisition of Partnership Shares may be added to the next deduction or paid over to the participant.

If an accumulation period is set, the deductions from salary will be accumulated throughout the period. At the end of the period, the accumulated deductions from salary must be used by the SIP Trustee to acquire Partnership Shares within 30 days from the end of the accumulation period. Partnership Shares will be allocated to participants using one of three methods set out in the rules of the SIP which accords with Schedule 2 of ITEPA. Any surplus money remaining after the acquisition of Partnership Shares may be carried forward to the next accumulation period or paid over to the participant.

### ***Qualifying period***

In relation to each award of Partnership Shares, the Board may (at its discretion) set a qualifying period during which an individual must have been employed in order to be eligible to participate in the award. If there is an accumulation period, the qualifying period cannot exceed six months before the starting date of the accumulation period.

If there is no accumulation period, the qualifying period cannot exceed 18 months before the deduction of money from the individual's salary in respect of the award (and, for these purposes, each individual acquisition of Shares will constitute an award).

### ***Forfeiture***

Partnership Shares shall not be subject to forfeiture and may be withdrawn from the SIP at any time. Partnership Shares may be subject to a provision requiring Partnership Shares acquired on behalf of an employee to be offered for sale for a consideration that is at least equal to the amount of partnership share money applied in acquiring the Partnership Shares on behalf of the employee or, if lower, the market value of the Partnership Shares at the time they are offered for sale.

**Matching Shares**

If employees acquire Partnership Shares, the Board can also (at its discretion) give such employees Matching Shares. In such case, each employee will acquire Matching Shares in proportion to the number of Partnership Shares acquired by that employee. The maximum ratio for an award of Matching Shares to Partnership Shares is 2:1 (or such other maximum ratio as specified in Schedule 2 of ITEPA).

**Holding period**

In relation to each award of Matching Shares, the Board must set a holding period determined at its discretion of between three and five years from the date of the award of Matching Shares. Whilst participants remain employed by the Company, or one of its subsidiaries, they must generally leave their Matching Shares within the hands of the SIP Trustee throughout the specified holding period. Once set, the holding period cannot be increased.

**Restrictions**

The Board may determine prior to the making of an award of Matching Shares that such award of Matching Shares will be subject to restrictions (including without limitation a provision for forfeiture on the occurrence of certain events). In the event that the Board determines that Matching Shares will be subject to any restrictions, the terms of such restrictions shall be notified to the participant. The same restrictions must apply to all Matching Shares awarded at the same time.

**Dividends and Dividend Shares**

In relation to any dividends paid on Shares held within the SIP, the Board may direct that:

- they are all paid out in cash;
- some or all are re-invested in Dividend Shares; or
- the participants are given an individual choice to take either cash or Dividend Shares or a combination of shares and cash.

**Amount to be reinvested**

There is no limit on the amount of dividends that may be reinvested in Dividend Shares.

**Surplus Cash Dividends**

Any surplus cash after Dividend Shares have been acquired may be retained by the SIP Trustee and carried forward to acquire further Dividend Shares in the future.

**Dividends and Dividend Shares continued****Holding Period**

The rules of the SIP provide that Dividend Shares must be held in the SIP for a period of three years from acquisition.

**Forfeiture**

Dividend Shares shall not be subject to forfeiture. Dividend Shares may be subject to a provision requiring Dividend Shares acquired on behalf of an employee to be offered for sale for a consideration that is at least equal to the amount of cash dividends applied in acquiring the Dividend Shares on behalf of the employee or, if lower, the market value of the Dividend Shares at the time they are offered for sale.

**SIP limits**

In any 10 year period, the number of Shares issued pursuant to awards granted under the SIP when aggregated with the number of Shares issued or issuable pursuant to any other employees' share scheme operated by the Company, shall not exceed 10% of the nominal value of the Company's issued share capital from time to time.

For the purposes of the limits set out above: (i) Shares which were subject to an option or other right granted under any employees' share scheme adopted by the Company which has lapsed or been surrendered will not count towards the limits set out above; (ii) Shares will only count as "issued or issuable" to the extent to which they have been issued (or there is an intention for them to be issued) by the Company to an employee benefit trust established by the Company or to some other person for the purposes of any employees' share scheme operated by the Company; and (iii) Shares held in treasury which are used to satisfy awards or other rights under any employees' share scheme adopted by the Company shall be taken into account (unless treasury shares are no longer required to be included in anti-dilution limits by the Investment Association or any replacement body).

**Other Award Terms**

Awards under the SIP are not pensionable.

**Corporate Events and Share Reorganisations**

A participant may direct the SIP Trustee at any time whilst the SIP Trustee holds Shares on the participant's behalf, to: (i) accept any offer for such shares, if the acceptance of such offer would result in a new holding of shares being equated with the original Shares for capital gains tax purposes; (ii) agree to a transaction which would if entered into be a scheme, compromise or arrangement applicable to all the Shares (or all the Shares of a particular class which have been appropriated to the participant) or all Shares (or Shares of the class in question) held by a class of shareholders identified otherwise than by reference to their employment or participation in a Share Incentive Plan that meets the criteria in Schedule 2 of ITEPA; or (iii) accept an offer for cash (with or without other assets) or accept an offer for a qualifying corporate bond (whether alone or with other assets or cash or both) for such shares if such offer forms part of a general offer which is made on the condition that if satisfied will result in the person making the offer obtaining control of the Company.

In the event of a rights issue in respect of any Shares, each participant may instruct the SIP Trustee in respect of all or any of the Shares appropriated to them and held by the SIP Trustee to exercise the rights in respect of all or any of such Shares or to exercise some of the rights and sell the remainder of the rights nil paid (the sale proceeds to be used to take up the rights exercised) or to sell all of the rights in respect of some or all of such Shares. In the event that the SIP Trustee is offered the opportunity to acquire Shares pursuant to rights attaching to Shares which it holds on behalf of any participant, it shall take up such opportunity only on the instructions of the participant concerned.

**Administration and Amendments**

The SIP is administered by the Board. The Board may amend the provisions of the SIP. However, no amendment to a key feature of the SIP shall have effect if the effect of such amendment would cause the requirements of Parts 2 to 9 inclusive of Schedule 2 of ITEPA not to be met in relation to the SIP. Furthermore, the rules of the SIP which relate to:

- the persons to whom awards may be made under the SIP;
- the limitations on the number or amount of Shares which may be used under the SIP;
- the maximum entitlement of any one participant under the SIP; and
- the basis for determining a participant's entitlement to Shares or awards and for the adjustment of awards under the SIP following any capitalisation issue, rights issue or open offer, sub-division or consolidation of shares or reduction of capital or any other variation in the share capital of the Company,

cannot be amended to the advantage of any participant or potential participant without the prior approval of the shareholders of the Company in general meeting, except for minor amendments to benefit the administration of the SIP, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or potential participant in the SIP or for the Company or any of its subsidiaries.

In addition, no amendments shall be made which adversely affect the rights of subsisting participants without the prior written consent of three-quarters of such participants (by number) or, where in the reasonable opinion of the Board the amendments do not affect all the rights of subsisting participants, the prior written consent of three-quarters of the participants (by number) as hold subsisting rights that are affected, unless the amendments are minor amendments to benefit the administration of the SIP, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or potential participant in the SIP or for the Company or any of its subsidiaries.

**Overseas Employees**

The Board may adopt supplemental rules to the SIP to facilitate the granting of awards to individuals not resident in the UK provided that such supplemental rules will, so far as the Board in its discretion considers reasonably practicable, follow the rules of the SIP.

**Termination**

The SIP may be terminated at any time by a resolution of the Board and shall in any event terminate on the tenth anniversary of its adoption, unless the shareholders of the Company have previously resolved in general meeting to extend the life of the SIP. Following termination of the SIP, no further Shares may be awarded to individuals pursuant to the SIP.

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## COMPANY INFORMATION

For the year ended 31 December 2025

<b>Directors</b>	Derek Mapp Alison Littley Will Truman Iraj Amiri Darren Waters (stepped down 9 February 2026) Michael Scott Angela Rushforth
<b>Registered Number</b>	08654028
<b>Registered Office</b>	Eurocell Head Office and Distribution Centre High View Road South Normanton Alfreton Derbyshire DE55 2DT
<b>Independent Auditors</b>	Deloitte LLP Chartered Accountants and Statutory Auditors 4 Brindley Place Birmingham B1 2HZ
<b>Bankers</b>	Barclays Bank plc 1 Churchill Place London E14 5HP  National Westminster Bank plc 2 St Phillips Place Birmingham B3 2RB  AIB Group (UK) PLC 13th Floor, 70 St Mary Axe London EC3A 8BE

### For more investor information

visit [eurocell.co.uk/investors](http://eurocell.co.uk/investors)

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