

**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 seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 immediately.**

If you have sold or otherwise transferred all your ordinary shares in AJAX RESOURCES PLC, please forward this document, with the accompanying documents, at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

## **NOTICE OF ANNUAL GENERAL MEETING**

### **AJAX RESOURCES PLC**

*(Incorporated in England and Wales with registered number 13467546)*  
(the “**Company**”)

Notice is given that the Annual General Meeting of the members of the Company will be held at the offices of Allenby Capital, 5 St Helen's Pl, London EC3A 6AB at 11.00 a.m. BST on 31 August 2023 for the purposes of considering, and if thought fit, passing the resolutions set out below.

Resolutions 1 to 4 will be proposed as ordinary resolutions and resolution 5 will be proposed as a special resolution.

#### **ORDINARY BUSINESS**

##### **Ordinary Resolutions**

1. To receive the accounts and reports for the financial year ended 28 February 2023.
2. To give the Directors the discretion to appoint a suitable auditor for the Company and to authorise the Directors to determine the remuneration of the auditor to be appointed.
3. To re-elect Mr Ippolito Ingo Cattaneo as a Director of the Company who retires by rotation in accordance with Article 124 of the Articles of Association of the Company and seeks re-election.

#### **SPECIAL BUSINESS**

##### **Ordinary Resolution**

4. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 as amended (the “**Act**”), in addition to any such previous authorities granted to them, to exercise all the powers of the Company to issue and allot or grant rights to subscribe for or convert any security into, Ordinary Shares of £0.01 each in the capital of the Company (“**Shares**”) up to an aggregate nominal amount of £1,000,000 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company to be held in 2024 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted after such expiry and the Directors may allot relevant shares or grant Rights to any such offer or agreement as if the authority conferred hereby had not expired.

### **Special Resolution**

5. THAT the Directors be, and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 3 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company to be held in 2024. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

By order of the Board

**Ippolito Ingo Cattaneo**  
**Director**

Salisbury House,

London Wall

London EC2M 5PS

Date: 3 August 2023

## Notes to the Notice of Annual General Meeting:

### *Entitlement to vote*

1. Only those members entered on the register of members of the Company at 18:00 BST on 29 August 2023 or, in the event that this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares in the capital of the Company registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

### *Appointment of proxies*

2. The Form of Proxy contains instructions on its submission, whether in hard copy form, online by way of the Registrar's website ([www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)) or via the CREST system. It also contains details of how to appoint more than one proxy. To file a proxy online you will need the Control Number, as well as your SRN and PIN numbers each of which you will find on any email notification of this Notice or hard copy Form of Proxy that you have received.
3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's Registrars, Computershare Investor Services plc, on +44 (0370) 703 6028 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 08.30 – 17:30 GMT, Monday to Friday excluding public holidays in England and Wales) or you may photocopy the Form of Proxy.
6. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, your proxy appointments will be invalid.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

### *Appointment of a proxy using a form of proxy*

8. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
9. To appoint a proxy using the proxy form, the form must be:
  - 9.1 completed and signed;
  - 9.2 sent or delivered to Computershare Investor Services plc, The Pavilions Bridgwater Road Bristol BS99 6ZY or scanned and sent by email to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk); and
  - 9.3 received by Computershare Investor Services plc no later than 11 a.m. on 29 August 2023.
10. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any corporation which is a member may also 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.
11. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

#### *Appointment of proxy through CREST*

12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment thereof by using the procedures described in the CREST manual. The CREST manual can be found at [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, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("EUI") specification 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 Number 3RA50) not later than 48 hours before the time appointed for holding the AGM or any adjournment of the meeting. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply in relation to the input of CREST proxy instructions. It is therefore the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

#### *Appointment of proxy by joint members*

13. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

#### *Changing proxy instructions*

14. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
15. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Computershare as indicated in note 8 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### *Termination of proxy appointments*

16. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrars as indicated in note 8 above. In the case of a member which is a company, the revocation notice must be signed on its behalf by an officer or agent of the company so authorised. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
17. The revocation notice must be received by the Company's Registrars no later than 11 a.m. BST on 29 August 2023.
18. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 19 below, your proxy appointment will remain valid.
19. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### *Corporate representatives*

20. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### *Documents available for inspection*

21. The following documents will be available for inspection at the registered office of the Company on any weekday) (except Saturdays, Sundays and Bank Holidays) during normal business hours from the date of this Notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and until the conclusion of the meeting: copies of the directors' letters of appointment with the Company and the articles of association of the Company.

#### *Total voting rights*

22. As at 18:00 BST on August 1, 2023, (being the last business day prior to the publication of this Notice), the Company's issued share capital comprised 46,862,500 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at August 1, 2023 is 46,862,500.

#### *Questions at the Meeting*

23. Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with unless:
- 23.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - 23.2 the answer has already been given on a website in the form of an answer to a question; or
  - 23.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

#### *Nominated persons*

24. If you are a person who has been nominated under section 146 of the Companies Act 2006 as amended to enjoy information rights ("**Nominated Person**") you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("**Relevant Member**") to be appointed or to have someone else appointed as a proxy for the meeting.
25. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
26. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

#### *Communication*

27. Except as provided above, members who have general queries about the meeting should contact the Company's Registrars, Computershare, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ.
28. A copy of this Notice can be found on the AJAX RESOURCES PLC website under the Key Documents tab of the Investors section which can be accessed directly using the following link: <https://www.ajaxresources.com/investors/key-documents/>

### **Explanatory Notes to the Notice of Annual General Meeting:**

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 4 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 5 is proposed as special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

#### **Resolution 1**

The Directors of the Company (“**Director**”, collectively, the “**Board**”) will present their report and the audited accounts for the year ended 28 February 2023 together with the auditors’ report thereon.

#### **Resolution 2**

The Company is required to appoint auditors at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting. This resolution relates to giving the Directors the powers to appoint a suitable auditor and to authorise the Directors to determine the level of the chosen auditor’s remuneration.

#### **Resolution 3**

The Directors of the Company (“**Director**”, collectively, the “**Board**”) will present the Directors’ Remuneration Report in compliance with legislation, shareholders will be invited to approve the Directors’ Remuneration Report.

#### **Resolution 4**

As required by the Act, this resolution, to be proposed as an ordinary resolution, relates to the grant to the Directors of authority to allot unissued ordinary shares until the conclusion of the Annual General Meeting to be held in 2024, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 100,000,000 ordinary shares, which is equivalent to approximately 213% of the issued share capital of the Company as at the date of this Notice.

#### **Resolution 5**

The Act requires that, subject to certain limited exceptions, if the Directors decide to allot unissued ordinary shares in the Company, such shares must first be offered to existing shareholders in proportion to their existing holdings. This is known as shareholders’ pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash without regard to the shareholders’ pre-emption rights set out in the provisions of Section 561(1) of the Act. Therefore, this resolution, to be proposed as a special resolution, seeks authority to enable the Directors to allot equity securities up to a maximum of 100,000,000 ordinary shares, being equal to approximately 213% of the Company’s issued share capital, as at the date of this Notice. This authority expires at the conclusion of the Annual General Meeting to be held in 2024.

#### **Recommendation**

The Directors consider that all of the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Board recommends that shareholders vote in favour of all resolutions.