



(Incorporated and registered in England and Wales with registered number 05019106)

# Notice Of Annual General Meeting

# Notice of Annual General Meeting

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Tracsis plc (“the **Company**”) will be held at Nexus, Discovery Way, Leeds LS2 3AA at 2.00 p.m. on Wednesday 24 January 2024 to consider and, if thought fit, to pass the following Resolutions (“the **Resolutions**”), of which Resolutions 1 to 12 will be proposed as Ordinary Resolutions and Resolutions 13 to 15 will be proposed as Special Resolutions:

### ORDINARY RESOLUTIONS

1. TO receive the annual accounts of the Company for the financial year ended 31 July 2023 together with the reports of the Directors and auditor thereon.
2. TO approve the Directors' Remuneration Report for the financial year ended 31 July 2023 as contained in the annual accounts.
3. TO reappoint Grant Thornton UK LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
4. TO authorise the Directors to agree the remuneration of the auditor.
5. TO reappoint Jill Easterbrook as a Director of the Company.
6. TO reappoint Elizabeth Anne Richards as a Director of the Company.
7. TO reappoint Dr James Mathew Routh as a Director of the Company.
8. TO reappoint Tracy Florence Sheedy, who was appointed by the Board since the last annual general meeting, as a Director of the Company.
9. TO reappoint Christopher Matthew Barnes as a Director of the Company.
10. TO reappoint Andrew John Kelly as a Director of the Company.
11. TO declare a final dividend for the financial year ended 31 July 2023 of 1.2p per share.
12. THAT the Directors be and are hereby generally and unconditionally authorised, in accordance with Section 551 of the Companies Act 2006 (“**the Act**”), to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (“**Rights**”) up to an aggregate nominal amount of £40,129.12, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the date of the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offers or agreements notwithstanding that the authority conferred by this Resolution has expired.

This authority is in substitution for all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without prejudice to any allotment of any shares or grant of any Rights already made, offered or agreed to be made pursuant to such authorities.

### SPECIAL RESOLUTIONS

13. THAT, subject to the passing of Resolution 12 above and in accordance with Section 570 and Section 573 of the Companies Act 2006 (“**the Act**”), the Directors be given the general power to allot equity securities (as defined by Section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 12 above or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with an offer of equity securities:
    - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to the holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or any stock exchange; and
  - (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £12,038.74,

and shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the date of the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.

This power is in substitution for all unexercised powers previously granted to the Directors to allot equity securities or sell treasury shares as if Section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such powers.

14. THAT, subject to the passing of Resolution 12 above and in accordance with Section 570 and Section 573 of the Companies Act 2006 (“the Act”), the Directors will be authorised in addition to any authority granted under Resolution 13 to allot equity securities (as defined by Section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 12 above or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £12,038.74 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 Directors determine 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 shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the date of the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.
15. TO authorise the Company generally and unconditionally to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of £0.004 each in the Company (“**Ordinary Shares**”) provided that:
- (a) the maximum aggregate number of Ordinary Shares that may be purchased is 1,504,842;
  - (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.004; and
  - (c) the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
    - (i) 105% of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made; and
    - (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
      - a. the last independent trade of; and
      - b. the highest current independent bid for,any number of Ordinary Shares on the trading venue where the purchase is carried out.

The authority conferred by this Resolution shall expire on the date which is 15 months from the passing of this Resolution or, if earlier, at the conclusion of the Company’s next annual general meeting save that the Company may, before the expiry of the authority granted by this Resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

By order of the Board

**Andrew John Kelly**  
Company Secretary

Dated: 6 December 2023

Registered office: Nexus, Discovery Way, Leeds, LS2 3AA

# Notice of Annual General Meeting

## Notes to the Notice of AGM:

1. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that to be entitled to attend and vote at the Annual General Meeting ("AGM") (and for the purpose of determining the number of votes a member may cast), members must be entered on the register of members of the Company ("the Register of Members") by 6.00 p.m. on 22 January 2024 or, in the event that the meeting is adjourned, in the Register of Members 48 hours before the time any adjourned meeting is reconvened. Changes to entries in the Register of Members after 6.00 p.m. on 22 January 2024 or, in the event that the meeting is adjourned, in the Register of Members less than 48 hours before the time any adjourned meeting is reconvened, shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. A member of the Company entitled to attend, speak and vote at the AGM is entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote on his or her behalf (on a show of hands and on a poll). You should have received a proxy form with this Notice of the AGM. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy need not also be a member, but must attend the AGM to represent you. Completion and return of a proxy form will not preclude a member from attending and voting at the AGM or at any adjournment thereof should the member so decide. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
4. 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 the same shares. If you wish to appoint multiple proxies, please contact the Company's Registrars using the contact details in note 6. Alternatively, the proxy form may be photocopied before its completion.
5. 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 his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
6. To be valid, the proxy form must be completed, signed and returned so as to reach the Company's Registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD, by no later than 2.00 p.m. on 22 January 2024.
7. Details of how to appoint the Chairman of the AGM or another person as your proxy using the proxy form are set out in the notes to the proxy form. The notes to the proxy form explain how to direct your proxy to vote on each Resolution or withhold his vote. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the AGM and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
8. 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.
9. 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.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the name of the joint holders appear in the Register of Members in respect of the joint holding (the first-named being the most senior).
11. 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 shares.
12. You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's letter, the proxy form and any revocation notice) to communicate with the Company for any purpose other than those expressly stated.
13. Any unacceptable behaviour at a general meeting will not be tolerated and will be dealt with appropriately by the Chairman.
14. As at 6.00 p.m. on 6 December 2023, the Company's issued share capital comprised 30,096,841 Ordinary Shares of £0.004 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 6.00 p.m. on 6 December 2023 is 30,096,841.

## **Explanatory notes to the Resolutions:**

### **RESOLUTION 1 – REPORT AND ACCOUNTS**

The Directors are required by law to present to the Annual General Meeting the annual accounts, the Directors' Report and the Auditor's Report on the annual accounts.

### **RESOLUTION 2 – REMUNERATION REPORT**

Shareholders are asked to approve the Remuneration Report, a copy of which is contained in the annual accounts.

### **RESOLUTIONS 3 AND 4 – RE-APPOINTMENT AND REMUNERATION OF AUDITOR**

The appointment of Grant Thornton UK LLP as auditor of the Company terminates at the conclusion of the AGM. It has indicated its willingness to be reappointed as the Company's auditor. Accordingly, these Resolutions propose its reappointment and, in accordance with standard practice, give authority to the Directors to determine its remuneration.

### **RESOLUTIONS 5 TO 10 – RE-APPOINTMENT OF DIRECTORS**

Under the Company's Articles of Association one-third of the Directors (excluding those being re-elected for the first time by shareholders) are required to retire by rotation at the AGM. Notwithstanding the provisions of the Company's Articles of Association, the Board has determined that all of the Directors shall retire from office at the AGM in line with the best practice recommendations of the Financial Reporting Council's UK Corporate Governance Code. Each of the Directors intends to stand for reappointment by the shareholders. Biographical details for each of the Directors can be found on pages 54 and 55 of the Annual Report and at [www.tracsis.com/who-we-are](http://www.tracsis.com/who-we-are).

The Board unanimously recommends the re-election of all the Directors by the shareholders at the AGM

### **RESOLUTION 11 – DIVIDENDS**

The Directors recommend a final dividend of 1.2 pence per share, with a total aggregate cash value of £361,162.09. The final dividend is subject to shareholder approval and will be payable on 9 February 2024 to shareholders on the Register of Members at the close of business on 26 January 2024.

### **RESOLUTION 12 – ALLOTMENT OF SHARES**

This Resolution will, if passed, authorise the Directors to allot shares or grant rights to subscribe for, or to convert securities into, shares up to a maximum nominal amount of £40,129.12 which represents approximately one-third of the Company's issued Ordinary Shares as at 6 December 2023. The authority granted by this Resolution will expire on 24 April 2025 or, if earlier, the date of the next annual general meeting of the Company.

### **RESOLUTIONS 13 AND 14 – DISAPPLICATION OF PRE-EMPTION RIGHTS**

These Resolutions will, if passed, give the Directors power, pursuant to the authority to allot granted by Resolution 12, to allot equity securities or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings:

- (a) provided that this power is limited in relation to the allotment of equity securities to holders of Ordinary Shares or holders of other equity securities, if required by the rights of those securities, or as the Directors otherwise consider necessary, up to a maximum nominal amount of £40,129.12 which represents approximately one-third of the Company's issued Ordinary Shares as at 6 December 2023;
- (b) provided that this power is limited 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 Directors determine 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 the notice of annual general meeting, up to a maximum nominal amount of £12,038.74 which represents approximately 10% of the Company's issued Ordinary Shares as at 6 December 2023; and
- (c) provided that this power is limited in any other case, up to a maximum nominal amount of £12,038.74 which represents approximately 10% of the Company's issued Ordinary Shares as at 6 December 2023.

The power granted by these Resolutions will expire on 24 April 2025 or, if earlier, the date of the next annual general meeting of the Company.

### **RESOLUTION 15 – MARKET PURCHASES OF OWN SHARES**

Resolution 15 seeks authority for the Company to make market purchases of its own Ordinary Shares. If passed, the Resolution gives authority for the Company to purchase up to 1,504,842 of its Ordinary Shares, representing approximately 5% of the Company's issued Ordinary Shares as at 6 December 2023. The authority will expire on 24 April 2025 or, if earlier, the date of the next annual general meeting of the Company.



Nexus  
Discovery Way  
Leeds  
LS2 3AA