

# NOTICE OF ANNUAL GENERAL MEETING

## Time Finance plc

(Registered in England and Wales No.05845866)

Notice is hereby given to all members of Time Finance plc that the ANNUAL GENERAL MEETING of the above named Company will be held at Hilton Manchester Deansgate, M3 4LQ on Monday 31 October 2022 at 1 p.m. The purpose will be to consider and, if thought fit, pass the following resolutions of which the resolutions numbered 1 to 5 shall be proposed as ordinary resolutions and resolutions numbered 6 and 7 shall be proposed as special resolutions:

### Ordinary business

#### *Annual accounts and reports*

1. To receive and consider the annual accounts and reports of the Company for the year ended 31 May 2022 with the reports of the Directors and Auditors therein.

#### *Auditor's re-appointment and remuneration*

2. To re-appoint Moore (formerly Moore Stephens) as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which financial statements are laid before the Company at a remuneration to be determined by the directors of the Company (the "**Directors**").

#### *Re-election of director*

3. To re-elect Julian Telling as a Director, who retires by rotation in accordance with article 95 of the Company's articles of association, and offers himself for re-election.

### Special business

#### *Maximum aggregate remuneration payable to the non-executive Directors*

4. That, in accordance with Article 102.2 of the Company's articles of association, the remuneration for which Directors (other than those holding executive office in the Company) shall be entitled to receive for their services as Directors shall be increased from an amount in aggregate not exceeding £100,000 per annum to an amount in aggregate not exceeding £200,000 per annum.

#### *Directors' authority to allot shares*

5. That, in substitution for all existing authorities, to the extent unused, and pursuant to section 551 of the Companies Act 2006 (the "**Act**") the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £3,083,757 (being approximately one third of the present issued ordinary share capital of the Company) provided that this authority shall, unless renewed, varied or revoked, expire at the conclusion of the annual general meeting of the Company to be held in 2023, save that the Directors be and are hereby entitled, as contemplated by section 551(7) of the Act, to make at any time prior to the expiry of such authority any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the expiry of such authority and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### *Directors' power to issue shares for cash for pre-emptive issues and general purposes*

6. That, subject to and conditional on resolution 5 above being duly passed, the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning

of section 560 of the Act) in the capital of the Company for cash pursuant to the authority conferred by resolution 5 above as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities:

- (A) in connection with an offer of such securities by way of rights, or other pre-emptive offer, to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any relevant territory, or the requirements of any regulatory body or stock exchange; and
- (B) otherwise than pursuant to (A) above up to a maximum aggregate nominal amount of £925,127 (being approximately 10 per cent. of the present share capital of the Company),

provided that such power shall expire at the conclusion of the annual general meeting of the Company to be held in 2023, save that the Company may make an offer or agreement prior to such expiry which would or might require equity securities to be allotted after the expiry of such power, and the Directors may allot equity securities in pursuance of that offer or agreement as if such power had not expired.

#### *Purchase of own shares by the Company*

7. That, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 10p each of the Company provided that:
- (A) the maximum number of ordinary shares authorised to be purchased is 9,251,270 (representing 10 per cent. of the Company's issued ordinary share capital as at 21 September 2022);
  - (B) the minimum price which may be paid for an ordinary share is 10 pence (exclusive of expenses);
  - (C) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of an amount equal to: (1) 5 per cent. above the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange for the 5 business days immediately preceding the date on which the ordinary share is contracted to be purchased; and (2) the last independent trade of an ordinary share on the trading venue where the purchase is carried out;
  - (D) unless previously received, varied, or revoked, the authority hereby conferred shall expire at the conclusion of the Company's Annual General Meeting to be held in 2023; and
  - (E) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract.

By Order of the Board

**Tanya Raynes**  
Chair  
22 September 2022

Notes:

#### **Entitlement to attend and vote**

1. Only those members registered on the Company's register of members at 6.00 p.m. on 27 October 2022 or, if this Annual General Meeting (the "Meeting") is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.
2. Information regarding the Meeting is available from [www.timefinance.com](http://www.timefinance.com).

#### **Appointment of proxies**

3. A member who is entitled to attend, speak and vote at the Meeting may appoint a proxy to attend, speak and vote instead of him or her.
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 will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him or her.
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, please complete and return the enclosed form of proxy to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD in accordance with the instructions thereon.
6. 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 Meeting.

#### **Appointment of proxy using hard copy proxy form**

7. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD in accordance with the instructions thereon; and
  - received by Neville Registrars (at the above address) no later than 1 p.m. on 27 October 2022.

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 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 by joint members**

8. 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 names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### **Changing proxy instructions**

9. 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 (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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 Neville Registrars on 0121 585 1131 or if calling from outside the UK on +44 (0) 121 585 1131. Calls to Neville Registrars help line number are charged at your standard provider's rates.

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**

10. 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 Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. In the case of a member which is a company, the revocation notice 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 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.

The revocation notice must be received by Neville Registrars no later than 1 p.m. on 27 October 2022.

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**

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 share.

**Issued shares and total voting rights**

12. As at 6.00 p.m. on 21 September 2022, the Company's issued share capital comprised 92,512,704 ordinary shares of 10p 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 21 September 2022 is 92,512,704.

**Questions at the Meeting**

13. The Company will answer any question you ask relating to the business being dealt with at the Meeting unless:
- (A) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
  - (B) the answer has already been given on a website in the form of an answer to a question; or
  - (C) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

**Documents on display**

14. The following documents will be available for inspection at the offices of the Company, St James House, The Square, Lower Bristol Road, Bath, BA2 3BH from the date of this notice until the time of the Meeting and, at the Meeting, for at least 15 minutes prior to the Meeting until the end of the Meeting:
- (A) Copies of the service contracts of executive directors of the Company.
  - (B) Copies of the letters of appointment of the non-executive directors of the Company.
  - (C) The memorandum and articles of association of the Company.

**Communication**

15. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):
- (A) in writing to the Company Secretary, Time Finance plc, St James House, The Square, Lower Bristol Road, Bath, BA2 3BH; or
  - (B) by email to any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and proxy form),

to communicate with the Company for any purposes other than those expressly stated.