KRM22 PLC

(*Registered in England and Wales with company number 11231735*)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of KRM22 plc (the "**Company**") will be held on Friday, 21 June 2024 at 11.00 a.m. at the offices of Cavendish, One Bartholomew Close, London, EC1A 7BL. The business of the meeting will be to consider and, if thought fit, to pass the following ordinary and special resolutions:

ORDINARY RESOLUTIONS

1. To receive the audited financial statements of the Company, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2023.

2. To reappoint Dan Carter, who retires and offers himself for reappointment in accordance with the Company's articles of association, as a director of the Company.

3. To reappoint BDO LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which audited financial statements of the Company are laid before the Company.

4. To authorise the directors to determine the remuneration of the Company's auditors.

5. That, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to allot a number of shares in the Company or grant rights to subscribe for or to convert any security into such number of shares in the Company ("**Rights**"), up to an aggregate nominal value of £2,387,102 (representing approximately two-thirds of the issued share capital of the Company as at 29 May 2024), comprising:

   (a) such number of shares or Rights in the Company up to an aggregate nominal value of £1,193,551 (representing approximately one-third of the issued share capital of the Company as at 29 May 2024) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further

   (b) such number of shares or Rights in the Company up to an aggregate nominal value of £1,193,551 (representing approximately one-third of the issued share capital of the Company as at 29 May 2024) in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory,

   provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or Rights to be granted (as the case may be) after the expiry of such period and the directors of the Company may allot shares or grant Rights (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

6. THAT, subject to and conditional upon the passing of the resolution numbered 5 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 5 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

   (a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of, any recognised regulatory body in any territory; and

   (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of a number of equity securities up to an aggregate nominal amount of £358,065 (representing approximately 10 per cent of the total number of shares of the Company in issue as at 29 May 2024).

   and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Kim Suter
Company Secretary
29 May 2024

Registered office:

5 Ireland Yard
London, England
EC4V 5EH

Notes to the Notice of Meeting:

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only shareholders entered on the register of members of the Company at 6.30 p.m. on 19 June 2024 (or in the event that this meeting is adjourned, on the register of members at 6.30 p.m. on the day 48 hours to the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.

3. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if he or she wishes to do so.

Appointment of proxy using the accompanying proxy form

4. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope.

5. To be valid, a duly completed proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Equiniti Limited ("**Equiniti**"), at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, so as to be received not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

Appointment of proxy through CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

7. In order for a proxy appointment 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 & Ireland Limited's ("**Euroclear**") 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 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 Equiniti (ID RA19) no later than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

10. 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, Equiniti Limited. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 a.m. on 19 June 2024 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.

Changing proxy instructions

11. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

Termination of proxy appointments

12. In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.

Joint shareholders

13. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

Corporate representatives

14. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

15. As at the date of this notice of meeting, the Company's issued share capital comprised 35,806,523 ordinary shares of 10 pence each fully paid. 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 the date of this notice of meeting is 35,806,523.

Communication

16. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

    (a) calling Equiniti's shareholder helpline on +44 (0)371 384 2030 . Lines are open from 08.30 a.m. to 5.30 p.m. on business days (i.e. Monday to Friday but excluding public holidays in England and Wales); or

    (b) in writing to the Company at its registered office.

17. You may not use any electronic address provided in this notice of meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.

Explanatory Notes to the Resolutions

An explanation of each of the resolutions contained in the notice of meeting is set out below.

Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 6 will be proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: Annual financial statements and reports

Under the Companies Act 2006 (the "**Act**"), the directors of the Company ("**Directors**") are required to lay before the Company in general meeting copies of its audited financial statements, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2023.

Resolutions 2: Retirement and reappointment of Directors

The Company's articles of association provide that at each annual general meeting any Director who was not appointed or re-appointed at one of the preceding two annual general meetings shall retire. Dan Carter is therefore standing for reappointment.

Resolution 3 and 4: Reappointment and remuneration of auditors

At each general meeting at which financial statements are laid before the shareholders, the Company is required to appoint an auditor to hold office until the next such meeting. BDO LLP is willing to continue in office and resolution 3 will reappoint them. Resolution 4 will authorise the Directors to determine the auditor's remuneration.

Resolution 5: Authority to allot shares

Under the Act, the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in general meeting. The authorisation being sought will permit the Directors to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount of £2,387,102, representing approximately 66.7 per cent of the issued ordinary share capital of the Company as at the date of the notice of meeting.

As at the date of the notice of meeting, the Company does not hold any treasury shares.

The authorisation sought under this resolution will expire on 30 June 2025 or at the conclusion of the next annual general meeting of the Company, if sooner.

The Directors have no present intention to exercise this authorisation.

Resolution 6: Disapplication of pre-emption rights

This resolution disapplies the pre-emption rights under the Act which would otherwise apply on an allotment of ordinary shares, the grant of rights to subscribe for or convert any securities into ordinary shares for cash.

The power sought under this resolution will expire on 30 June 2025 or at the conclusion of the next annual general meeting of the Company, if sooner.

Whilst the Directors have no present intention to exercise this power, they consider that having it in place would put the Company in a strong position to address any short term funding requirements in a cost effective and efficient manner, as well as to pursue potential acquisition opportunities as they arise.