

# NOTICE OF ANNUAL GENERAL MEETING

JAMES CROPPER PLC  
INCORPORATED AND REGISTERED IN ENGLAND AND WALES (NO. 00030226)  
WEDNESDAY 4 SEPTEMBER 2024

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent advisor authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your ordinary shares in James Cropper plc, please forward this document together with the accompanying documents as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass the documents to the person who now holds the shares.

JAMES CROPPER

# NOTICE OF ANNUAL GENERAL MEETING

James Cropper plc (the "Company")

The 135th Annual General Meeting ("AGM") of the Company will be held at 11.30am on Wednesday 4 September 2024 at The Bryce Institute, Burneside, Kendal LA9 6QX. Notice of the AGM is set out on pages 4-8 of this document.

Please note that the 2024 Annual Report and Accounts and this Notice of Annual General Meeting are now available to view on the Company's website at [www.jamescropper.com/investors](http://www.jamescropper.com/investors).

The AGM gives the Board the opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions. Your participation is important to us and you are encouraged to vote ahead of the AGM either by: (i) accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com) to submit a proxy form online; or (ii) completing a proxy form and posting this to our registrar, Link Group. To be valid, your proxy appointment and instructions should be returned no later than 11:30am on Monday 2 September 2024. You are encouraged to return your Proxy Form(s) as early as possible prior to the AGM should you choose to do so. The completion and return of your Proxy Form(s) will not preclude you from attending and voting at the AGM should you wish to do so.

If you are planning to attend the AGM in person, please be prepared to provide evidence of your shareholding and/or identity, to authenticate your right to attend, ask questions and vote. If you are attending on behalf of a shareholder, you must bring proof of your identity and evidence of your appointment to represent that shareholder

At the AGM there will be the opportunity to meet with and ask questions of Directors. Should you wish to raise any questions prior to the AGM please do so via email to [agm@cropper.com](mailto:agm@cropper.com).

# CHAIR'S LETTER

5 August 2024

Dear Shareholder

The AGM of the Company will be held at 11.30am, on Wednesday 4 September 2024 at The Bryce Institute, Burneside, Kendal LA9 6QX.

The Board is looking forward to welcoming shareholders in person to the AGM. Refreshments will be served before the meeting where there will be an opportunity to meet and engage with the Directors. In addition to the formal resolutions, the AGM will include a short presentation from the Chief Executive Officer, and shareholders will have the opportunity to raise questions.

## PROXY VOTING

As always, your vote is important to us. Whether or not you intend to attend the AGM in person, you are encouraged to vote on the proposed resolutions by proxy in advance of the meeting.

This can be done in any of the following ways:

- (i) By completing a proxy form and sending it by post to (or lodging it during normal business hours with) Link Group, Freepost, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL and in accordance with the instructions on the proxy form.
- (ii) By logging on to the share portal at [www.signalshares.com](http://www.signalshares.com) and following the instructions.
- (iii) In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with note 8 on page 6 of this document.

## RESOLUTIONS

Following this letter, you will find the Notice of Meeting comprising 13 resolutions. Resolutions 1 to 12 (inclusive) are ordinary resolutions which will be passed if more than 50% of the votes cast are in favour of the resolution. Resolution 13 is a special resolution which will be passed if at least 75% of the votes cast are in favour of the resolution.

## 2024 ANNUAL REPORT AND ACCOUNTS

An electronic copy of the 2024 Annual Report and Accounts can be found on our website at [www.jamescropper.com/](http://www.jamescropper.com/) investors.

## FINAL DIVIDEND

As announced at the time of the Company's full year results on 23 July 2024, following a period of difficult trading in late 2023 and into 2024, and adjustments being agreed to covenants under the Company's principal banking facilities in June 2024, the Board is not proposing a final dividend for the year ended 30 March 2024. This leaves the only dividend declared for that financial year as the interim dividend at 3.0 pence per share declared on 9 November 2023 and paid on 8 January 2024.

## RECOMMENDATION

The Directors consider all resolutions being proposed at the AGM to be in the best interests of the Company and its shareholders as a whole, and that the approval of such resolutions is most likely to promote the success of the Company. They recommend that shareholders vote in favour of all resolutions, as they intend to do in respect of their own beneficial holdings.

## ACTION TO BE TAKEN

To be entitled to attend and vote, whether in person or by proxy, at the AGM, members must be registered in the Register of Members of the Company at 6pm on 2 September 2024 (or, if the meeting is adjourned, at 6pm on the day two days prior to the adjourned meeting, excluding non-working days). Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.

The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar (Link Group) at the following address: Link Group, Freepost, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL not later than 11.30am on 2 September 2024 or 48 hours before the time for holding any adjourned meeting (excluding non-working days). Please read the notes at the end of the Notice of Meeting carefully.

Yours faithfully



Mark Cropper  
Non-Executive Chair

# NOTICE OF ANNUAL GENERAL MEETING

James Cropper plc (the "Company")

## NOTICE IS HEREBY GIVEN

That the 135th Annual General Meeting ("AGM") of the Company will be held at 11.30am, on Wednesday 4 September 2024 at The Bryce Institute, Burneside, Kendal LA9 6QX for the following purposes:

TO CONSIDER AND, IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTIONS 1-12, AS ORDINARY RESOLUTIONS:

### RESOLUTION 1

To receive and adopt the Company's annual accounts for the year ended 30 March 2024 together with the Directors' Report and the Auditor's Report on those accounts.

### RESOLUTION 2

To re-elect Mark Cropper as a Director of the Company.

### RESOLUTION 3

To re-elect Lyndsey Scott as a Director of the Company.

### RESOLUTION 4

To re-elect Martin Court as a Director of the Company.

### RESOLUTION 5

To re-elect Sarah Miles as a Director of the Company.

### RESOLUTION 6

To re-elect Steve Adams as a Director of the Company.

### RESOLUTION 7

To re-elect Patrick Willink as a Director of the Company.

### RESOLUTION 8

To elect Andrew Goody as a Director of the Company.

### RESOLUTION 9

To re-appoint Grant Thornton UK LLP as Auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company.

### RESOLUTION 10

To authorise the Audit Committee of the Board to determine the remuneration of the Auditor.

### RESOLUTION 11

To approve the Directors Remuneration Report (excluding the Remuneration Policy) for the year ended 30 March 2024.

**RESOLUTION 12**

THAT, in substitution for all existing and unexercised authorities, the Directors be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 to exercise all powers 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 to such persons at such times and generally on such terms as the Directors may determine (subject always to the articles of association of the Company) up to an aggregate nominal amount of £796,233 provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the date of this resolution, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant rights be and are hereby revoked.

**TO CONSIDER AND, IF THOUGHT FIT,  
PASS THE FOLLOWING RESOLUTIONS 13,  
AS ORDINARY RESOLUTIONS:**

**RESOLUTION 13**

THAT, subject to and conditional upon the passing of Resolution 12, and in substitution for all existing and unexercised powers, the Directors of the Company be and are hereby empowered pursuant to sections 570 and 573 of the Companies Act to allot equity securities (within the meaning of section 560 of the Companies Act) for cash pursuant to the authority conferred by Resolution 12 as if section 561 of the Companies 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 a rights issue or similar offer in favour of holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to their existing holdings of such ordinary shares, but subject to such exclusions, limits, restrictions or other arrangements as the Directors of the Company deem necessary, appropriate or expedient in relation to fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems or difficulties in or under the laws of any territory, the requirements of any regulatory body or stock exchange or any other matter; and
- b. the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £119,435 (representing approximately 5% of the current issued share capital of the Company at 23 July 2024),

such power to expire upon expiration of the general power conferred by Resolution 12 above, 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.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by Resolution 12" were omitted.

**BY ORDER OF THE BOARD**


Matthew Ratcliffe  
Company Secretary

5 August 2024

Burnside Mills, Kendal,  
Cumbria, LA9 6PZ

# NOTES

## PROXIES

### NOTE 1

To be entitled to attend and vote, whether in person or by proxy, at the AGM, members must be registered in the Register of Members of the Company at close of business on 2 September 2024 (or, if the meeting is adjourned, at close of business on the date which is two days prior to the adjourned meeting). Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.

### NOTE 2

A member entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company. Any such member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please photocopy the form of proxy and indicate in the box next to the proxy's name the number of shares in relation to which he or she is authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

### NOTE 3

A proxy need not be a member of the Company. Your proxy could be the Chair, another Director of the Company or another person who has agreed to attend to represent you. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Appointing a proxy will not prevent a shareholder from attending in person and voting at the meeting. 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 Chair of the meeting) and give your instructions directly to that person.

### NOTE 4

A form of proxy accompanies this Notice. Details of how to appoint a proxy are set out in the notes to the proxy form. If you return more than one valid proxy appointment in respect of the same share for use at the same meeting and in respect of the same matter, that received last by the registrar before the latest time for the receipt of proxies shall be treated as replacing or revoking the other or others as regards to that share.

### NOTE 5

The form of proxy includes a vote withheld option. Please note that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for and against any particular Resolution.

### NOTE 6

The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar, Link Group, Freepost, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL not later than 11.30 am on 2 September 2024 or 48 hours before the time for holding any adjourned meeting (excluding any non-working days). The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions.

### NOTE 7

Alternatively, you can vote online at [www.signalshares.com](http://www.signalshares.com). To be effective, the proxy vote must be submitted at [www.signalshares.com](http://www.signalshares.com) so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at [www.signalshares.com](http://www.signalshares.com), you can manage your shareholding, including:

- casting your vote;
- changing your dividend payment instruction;
- updating your address; and
- selecting your communication preferences.

### NOTE 8

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)/CREST). 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. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) 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 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 RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. 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. 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.

### NOTE 9

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 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 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.

## CORPORATE REPRESENTATIVES

### NOTE 10

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. 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.

## TOTAL VOTING RIGHTS

### NOTE 11

As at 9.00 am on 23 July 2024, being the last practicable day prior to the publication of this Notice, the Company's issued share capital comprised 9,554,803 Ordinary Shares of 25 pence 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 9.00 am on 23 July 2024 was 9,554,803.

## DIRECTORS' CONTRACTS

### NOTE 12

Copies of the contracts of service for Directors and a statement of Directors' interests are available for inspection during normal business hours at the registered office of the Company.

## EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

In the following notes, references to the "current issued share capital" of the Company are to the 9,554,803 ordinary shares of 25 pence each in the capital of the Company in issue as at the close of business on 23 July 2024 (being the latest practicable date prior to the publication of this document).

### RESOLUTION 1: TO RECEIVE THE ANNUAL ACCOUNTS AND DIRECTORS' REPORTS

This resolution deals with the receipt and adoption of the accounts of the Company and the reports of the Directors and auditors of the Company for the period ended 30 March 2024.

### RESOLUTIONS 2, 3, 4, 5, 6, 7, AND 8: APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS

The articles of association of the Company require any Director who has been appointed since the previous annual general meeting of the Company to retire at the first annual general meeting following their appointment. Andrew Goody was appointed as a Director since the previous annual general meeting and will retire in accordance with the articles of association at this annual general meeting and offer himself for election.

The articles of association require all of the Directors to retire from office at each annual general meeting of the Company. Therefore, all the Directors will stand for re-election, save for Jim Sharp who will stand down as a Director and from the Board upon conclusion of the AGM.

Biographical details of the current Directors are set out on pages 62-63 of the Annual Report and Accounts for the financial period ended 30 March 2024.

As announced by the Company on 22 July 2024, following the AGM Jon Yeung will be appointed to the Board as an independent Non-Executive Director.

Jon is a chartered accountant and brings significant experience in creating shareholder value through long-term business transformation and growth. During 11 years at LGC Science Group – a global life sciences group serving a variety of end markets globally – Jon held various leadership roles, including Group Finance Director and COO/Managing Director of the £400m Standards division, and the business saw significant growth.

Prior to this Jon spent 16 years at PricewaterhouseCoopers LLP working extensively with listed businesses across audit and transaction projects including financing and M&A. Jon is currently a Non-Executive Director and Audit Committee Chair at private equity owned Fera Science. He also serves as an advisory Board member for Charterpath, a not-for-profit organisation which seeks to connect individuals with finance skills with charities. Upon joining the Board, Jon will be appointed as Audit Committee Chair and will serve as a member of the Remuneration and Nomination Committees.

In accordance with the articles of association, Jon will retire at the Company's annual general meeting in 2025 and will stand for election.

### RESOLUTIONS 9 AND 10: REAPPOINTMENT AND REMUNERATION OF AUDITORS

The Company is required to appoint auditors at each annual general meeting, to hold office until the next such meeting at which accounts are presented.

Resolution 9 proposes the re-appointment of the Company's auditors, Grant Thornton UK LLP.

Resolution 10 proposes that the audit committee be authorised to determine the auditors' remuneration.

**RESOLUTION 11: TO APPROVE THE DIRECTORS REMUNERATION REPORT (EXCLUDING THE REMUNERATION POLICY) FOR THE YEAR ENDED 30 MARCH 2024.**

Resolution 11 is proposed to approve the Directors Remuneration Report, by way of an advisory vote.

**RESOLUTION 12: AUTHORITY TO ALLOT SHARES**

The Company requires the flexibility to allot shares from time to time. Under the Companies Act 2006, the Directors require authority to allot shares from the Company's shareholders.

The Directors' existing authority to allot shares, which was granted (pursuant to section 551 of the Companies Act 2006) at the Annual General Meeting held on 26 September 2023, will expire at the end of this year's Annual General Meeting.

Accordingly, Resolution 12 would renew the Directors existing authority (until the next annual general meeting or unless such authority is revoked or renewed prior to such time) by authorising the Directors (pursuant to section 551 of the Companies Act) to allot shares up to an aggregate nominal amount equal to approximately one-third of the current issued share capital of the Company.

The Directors currently have no plans to allot relevant securities, but the Directors believe it is in the interests of the Company for the Board to be granted this authority, to enable the Board to take advantage of appropriate opportunities which may arise in the future.

A disapplication to allot shares up to an aggregate nominal amount equal to approximately one-third of the current issued share capital of the Company is within the Investment Association's Share Capital Management Guidelines.

**RESOLUTION 13: DISAPPLICATION OF STATUTORY PRE-EMPTION RIGHTS**

Under the Companies Act 2006, the Directors may only allot shares, otherwise than to existing shareholders pro rata to their holdings, if so authorised by the shareholders in a general meeting.

Resolution 13 authorises the Directors to allot new shares, pursuant to the authority conferred by Resolution 12, not exceeding 5% of the Company's issued share capital) as though the pre-emption rights contained in Section 561 of the Companies Act 2006 did not apply to such allotment and issue. This disapplication authority, is in line within institutional shareholder guidance, and, in particular, with the Pre-Emption Group's Statement of Principles (the Pre-emption Principles) revised in November 2022.

If given, these powers will expire at the same time as the authority referred to in Resolution 12.

The Directors have no present intention of issuing any equity securities for cash pursuant to the disapplication proposed under Resolutions 12 and 13.

**JAMES CROPPER**

REGISTERED OFFICE: BURNESIDE MILLS, KENDAL, CUMBRIA LA9 6PZ

REGISTERED IN ENGLAND AND WALES NO. 30226

JAMESCROPPER.COM