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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 adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised independent adviser.

If you have recently sold or transferred all of your shares in Equipmake Holdings plc, please send this notice and the accompanying documents as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares. This document should not, however, be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred only part of your holding of shares, you should retain this document.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Equipmake Holdings plc (**Company**) will be held in the Dyson Room, Hethel Engineering Centre, Chapman Way, Hethel, Norwich, NR14 8FB on Wednesday, 29th November 2023 at 10:00 a.m (**Notice** or **Notice of AGM**).

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 5 will be proposed as ordinary resolutions and resolutions 6 and 7 will be proposed as special resolutions. A special resolution requires a majority of not less than 75% of the votes cast, whether in person or by proxy, to be cast in favour of the resolution for it to be passed. All ordinary resolutions will require more than 50% of votes to be cast in favour in order to be passed.

Resolution 1 – Annual Reports and Accounts

1. To receive and adopt the annual accounts of the Company for the year ended 31 May 2023, together with the Directors' report and the Auditors' report on those accounts.

Resolutions 2 – Re-election of Director

2. To re-elect Ian Foley as a Director of the Company, who retires by rotation in accordance with the Company's Articles of Association.

Resolutions 3– Re-Appointment of the Company's Auditor

3. To re-appoint Haysmacintyre LLP as the Company's Auditor to hold office until the conclusion of the next meeting at which accounts are laid before the Company.

Resolution 4– Auditor's remuneration

4. To authorise the Board to determine the remuneration of the Company's Auditor.



Resolution 5– Authority to allot shares up to two-thirds of the Ordinary issued share capital

5. That the Directors be and are hereby generally and unconditionally authorised, in substitution for all subsisting authorities to the extent unused, pursuant to Section 551 of the Companies Act 2006 (the “Act”), to exercise all the powers of the Company to:
- (a) allot Ordinary shares in the Company and to grant rights to subscribe for, or to convert any security into shares of the Company up to an aggregate nominal amount of £31,607; and
 - (b) allot Ordinary shares in the Company and to grant rights to subscribe for, or to convert any security into, shares of the Company up to an aggregate nominal amount of £63,215 (such amount to be reduced by the aggregate nominal amount of any securities allotted under paragraph (a) above) in connection with an offer by way of a rights issue to:
 - (i) holders of Ordinary shares in the Company in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities if this is required by the rights of those securities or, subject to such rights as the Directors of the Company otherwise consider necessary and so that, in each case, the Directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any of the requirements of any regulatory body or stock exchange or any other matter.

This authority shall take effect on the date of passing of this Resolution 5, with such authority to expire on the earlier of the date falling 15 months after the date of the passing of this Resolution and the end of the next AGM of the Company (unless previously renewed, revoked or varied by the Company in general meeting) but, in each case, during this period the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for, or to convert securities into, shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or to convert securities into, shares under any such an offer or agreement as if this authority had not expired.

Resolution 6 – Dis-application of pre-emption rights (Special Resolution)

6. Subject to the passing of Resolution 5, and in substitution for any existing authorities to disapply pre-emption rights in connection with any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company for cash, the Board be authorised pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash under the authority given by Resolution 5 and/or to sell Ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
- (a) to the allotment of equity securities or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:
 - (i) to shareholders in proportion (as nearly as may be practicable) to their existing shareholdings; and



- (ii) to holders of any other equity securities, as required by the rights of those securities or, as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements, record dates, or legal or practical problems arising under the laws of any overseas territory, by virtue of shares being represented by depositary receipts, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

(b) to the allotment (otherwise than pursuant to paragraph (a) above) of equity securities or the sale of treasury shares up to an aggregate nominal amount of £18,964, such authority to expire at the end of the next Annual General Meeting of the Company after the date of the passing of this Resolution (or, if earlier, at the close of business on the date falling 15 months after the date of the passing of this Resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 7 – Purchase of own shares (Special Resolution)

7. That the Company be and is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of Ordinary shares in such manner and on such terms as the Directors of the Company may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes set out in sections 727 or 729 of the Act, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of Ordinary shares which may be purchased is 94,822,940;
- (b) the minimum purchase price (exclusive of expenses) which may be paid for any Ordinary share is £0.0001, being the nominal value of each Ordinary share; and
- (c) the maximum purchase price (exclusive of expenses) which may be paid for any Ordinary share in the capital of the Company shall not be more than the higher of:
 - (i) five per cent above the average middle market quotations for an Ordinary share as published by the Aquis Stock Exchange Limited for the five business days immediately preceding the day on which the purchase is made; or
 - (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary share and the highest current independent bid for an Ordinary share, as derived from the trading venue where the purchase is carried out,

and this authority shall take effect on the date of passing of this Resolution and shall (unless previously revoked, renewed or varied) expire on the earlier of the conclusion of the Company's next Annual General Meeting or the date falling 15 months after the date of passing of this Resolution, save in relation to purchases of Ordinary shares, the contract(s) for which were concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry.



RECOMMENDATION

Full details of the above Resolutions are contained in the Notice of AGM. The Directors consider that all the Resolutions to be proposed at this year's AGM are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that shareholders vote in favour of all the resolutions, as they intend to do in respect of their own beneficial holdings.

By order of the Board

Steven McGillivray

Company secretary

Unit 7, Snetterton Business Park, Snetterton, Norfolk, NR16 2JU

CRN: 04303233

1 November 2023



NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members at:
 - (a) 6.00 pm on 27 November 2023; or
 - (b) if this Meeting is adjourned, at 6.00 pm on the day two days before the adjourned meeting,shall be entitled to attend, speak and vote at the Meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

Appointment of proxies

2. If you are a shareholder who is entitled to attend and vote at the Meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights at the Meeting. A proxy does not need to be a shareholder of the Company but must attend the Meeting to represent you. You can only appoint a proxy using the procedures set out in these notes.
3. You may appoint more than one proxy, provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. 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) and give your instructions directly to them.
4. You can:
 - (a) Appoint a proxy by post (Note 6).
 - (b) Register your proxy appointment electronically (Note 7).
 - (c) If you are a CREST member, register your proxy appointment by utilising the CREST electronic proxy appointment service (Note 9).
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.

Appointment of proxy by post

6. A proxy form is not enclosed. You may request a hard copy form of proxy directly from the Registrar by email at shareholderenquiries@linkgroup.co.uk, or you may call Link on 0371 664 0300. 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. Link are open between 09:00 and 17:30, Monday to Friday excluding public holidays in England and Wales. To appoint more than one proxy, please request more than one copy of the form or 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.

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 Registrar, Link Group ("**Link**"), PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, 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 proxies electronically

7. A proxy can be appointed electronically:
 - (a) by logging on to www.signalshares.com and following the instructions.
 - (b) by downloading the new shareholder app, LinkVote+, on the Apple App Store or Google Play and following the instructions.
 - (c) 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. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged 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). 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.

Appointment of proxies through CREST

8. 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.

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's**") 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 Link (ID RA10) 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 Link 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.

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.

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 (as amended).

Appointment of proxy by joint members

9. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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

10. 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 applies 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 appointment

11. You may terminate a proxy instruction, but to do so you will need to inform the Company in writing at least three hours prior to the commencement of the Meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the Meeting and vote in person.

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

12. A corporation that is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

13. As at 6.00 pm on 1 November 2023 (the latest practicable date before publication of this Notice), the Company's issued share capital consists of 948,229,409 Ordinary shares of £0.0001 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 pm on 1 November 2023 is 948,229,409. The Company holds no shares in treasury.

Voting

14. Voting on all resolutions will be conducted by way of a poll. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares registered in their names.



Poll cards will be distributed at the Meeting. As soon as practicable following the Meeting, the results of the voting will be announced via a regulatory information service and posted on the Company's website.

Documents on display

15. Copies of the service contracts of the executive directors and non-executive directors' letters of appointment are available for inspection on request at the Company's registered office from the date of this Notice until the conclusion of the Meeting.

Communication

16. You may not use any electronic address provided either:
 - (a) in this Notice; or
 - (b) in any related documents (including the proxy form),to communicate with the Company for any purposes other than those expressly stated.
17. The Company may process personal data of attendees at the Meeting. This may include webcasts, photos, recordings and audio and video links, as well as other forms of personal data, including your name, contact details and the votes you cast. The Company shall process such personal data in accordance with its privacy policy, which can be found at <https://equipmake.co.uk/privacy-policy/>.



Explanation of resolutions

An explanation of each of the resolutions is set out below.

Ordinary Resolutions

Resolution 1 – Annual Reports and Accounts

The Directors are required to present the annual report and audited financial statements, which incorporate the Directors' Report and Auditor's Report, to the meeting. These are contained in the Company's Annual Report and Audited Financial Statements for the year ended 31 May 2023 (the "**Annual Report**"). This Resolution proposes that shareholders receive and consider the Annual Report.

Resolution 2 – Re-election of director

The Company's Articles of Association require directors to retire by rotation at the AGM, and stand for re-election if they wish.

Ian Foley is the only director required to retire by rotation at this AGM as all other directors stood for re-election at the previous AGM held in January 2023.

Resolutions 3 and 4 – Re-Appointment and remuneration of the Company's Auditor

The Company is required at each general meeting at which accounts are laid before shareholders to appoint auditors to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company (unless the Company's auditors retire or resign as auditors in the intervening period).

Haysmacintyre LLP have acted as the Auditor to the Company since their appointment in 2022, following a competitive selection process. These resolutions seek shareholder approval for the re-appointment of Haysmacintyre LLP as the Company's Auditor to hold office from the conclusion of the Meeting until the next Annual General Meeting of the Company, and for the Board to authorise the Directors to determine and agree the remuneration of the Company's Auditor.

Resolution 5 – Authority to allot shares up to two-thirds of the Ordinary issued share capital

One of the ways a company can finance its activities is through issuing and allotting new shares. Giving your Board authority to issue and allot new Ordinary shares will increase the flexibility with which the Company can pursue its continued growth, achieve its strategic objectives and deliver its purpose.

Current guidance from the Investment Association permits Directors to seek a general authority to allot shares equal to two-thirds of the Company's issued share capital, with any amount in excess of one-third of existing issued shares being applied under a fully pre-emptive rights issue only.

This resolution will be proposed as an ordinary resolution to grant of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount representing approximately one third of the current issued share capital of the Company.

In addition, the resolution seeks authority for the Directors to allot shares by way of a pre-emptive rights issue up to an aggregate nominal amount representing approximately two thirds of the current issued share capital of the Company on a solely pre-emptive basis.

The Directors' authority under this Resolution will expire at the earlier of the close of business on such date as falls 15 months after the date of any passing of this Resolution and the close of the AGM to be held in



2024. As at 1 November 2023 (being the last practicable date prior to publication of this Notice), the Company did not hold shares in treasury.

Special Resolutions

Resolution 6– Dis-application of pre-emption rights

Through its listing on Aquis, the Company provides existing and prospective investors the opportunity to share in the Company's success. An important benefit from that investment is the Company's ability to take advantage of strategic opportunities as they arise.

The Board is therefore seeking authority to allot Ordinary shares for cash without first offering them to existing shareholders in proportion to their existing holdings. The Company will only be able to use this authority if shareholders also approve Resolution 5 .

The power set out in Resolution 6 would be limited to an aggregate nominal amount representing approximately 20% of the issued Ordinary share capital of the Company on, 1 November 2023 being the latest practicable date before publication of this Notice. The Directors' authority under this Resolution will expire at the earlier of the close of business on such date as falls 15 months after the date of any passing of this Resolution and the close of the AGM to be held in 2024.

Resolution 7– Purchase of own shares

Resolution 7 seeks authority from shareholders for the Company to make market purchases of its own Ordinary shares, such authority being limited to the purchase of 10% of the Ordinary shares in issue on 1 November 2023. The price payable shall not be more than five per cent above the average mid-market values of the Ordinary Shares for the five business days before the purchase is made; and not more than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase was carried out; and not less than the nominal value of the shares.

The authority to purchase the Company's shares will only be exercised if it is beneficial to the earnings per share of those Ordinary shares that are not re-purchased and when the Directors consider that to do so would be in the best interests of shareholders generally. Save to the extent purchased pursuant to the regulations concerning treasury shares, any Ordinary shares purchased in this way will be cancelled and the number of shares in issue will be accordingly reduced. The Company may hold in treasury any of its own Ordinary shares that it purchases pursuant to the relevant regulations and the authority conferred by this resolution. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with greater flexibility in the management of its capital base.



Biographies of the directors

Ian David Foley, Founder & CEO

An engineer by profession, Ian moved to Norfolk in 1988 to work in for the leading automotive engineering consultancy Lotus Engineering. In 1991, Ian moved to the Lotus Formula 1 Team and was soon promoted to Head of Research & Development. In this capacity, Ian led the development of the ground-breaking computer controlled Active Suspension system which the team raced in 1992 & 1993, with drivers such as Mika Hakkinen and Johnny Herbert.

In 1997, Ian founded Equipmake as a vehicle for his engineering consultancy business and, after initially developing a novel patented system technology to control railway signalling power supplies, focused its efforts on the move to vehicle electrification. Ian was responsible for the development of an electric hybrid system based around a novel electrically driven carbon fibre flywheel, which was spun out of Equipmake into Automotive Hybrid Power in 2008 and, following an investment by Williams Grand Prix Engineering Ltd, renamed Williams Hybrid Power (WHP), of which Ian was Managing Director. WHP's technology was successfully deployed in motor racing with the Audi Works Racing Team winning the Le Mans 24-hour race three times, in addition to being commercialised as an energy storage system for buses. The success of the business resulted in it being sold to one of the largest engineering companies in the UK, GKN Automotive, in 2014, which allowed Ian to focus his energies entirely on Equipmake.

Drawing upon the wealth of knowledge and expertise he had amassed throughout his career, Ian was able to pursue his passion for crafting and delivering cost-effective electrification solutions and, under his leadership, Equipmake has evolved into a leading UK-based engineering specialist which is pioneering work in the development and production of electrification products across the automotive, aerospace, bus, and coach industries.