



Franchise Brands plc
Annual General Meeting 2024



31 May 2024

Dear fellow shareholder

Annual General Meeting

This year's Annual General Meeting (**AGM**) of Franchise Brands plc (**Franchise Brands** or the **Company**) is being convened at 9:30 a.m. on Thursday 27 June 2024 at the offices of Gateley plc, 1 Paternoster Square, London EC4M 7DX. This date has been chosen because section 336(1), Companies Act 2006 requires that a public company must hold an annual general meeting within 6 months of its financial year-end. We are therefore obliged to convene the AGM by no later than 30 June 2024. Company law also requires that the annual report and accounts is laid before shareholders in general meeting, most commonly at the annual general meeting, and that document must be posted at least 21 clear days before the date of the meeting at which it is to be laid.

Following the Group's recent material acquisition and subsequent increase in market capitalisation, the Group has become an Other Entity of Public Interest ("OEPI") and as such the audit of its accounts is now in scope for the purposes of the Financial Reporting Council's audit quality review processes. This has meant that following challenges from our auditors, BDO LLP, we have extensively reviewed our existing accounting policies to ensure they comply with the accounting standards and are consistent across the enlarged Group. This has caused a significant delay in publishing this year's results, recognising the need for a high-quality audit. We are confident this will not re-occur in future years.

Since the date on which we are posting the annual report and accounts is less than 21 clear days before the date of the AGM, we intend to immediately adjourn the AGM when it commences at 9:30 a.m. on Thursday 27 June 2024 and then resume at 11:00 a.m. on Thursday 18 July 2024. **No formal business will be transacted on Thursday 27 June 2024 and shareholders are strongly advised not to attend the meeting on that date.** All of the business set out in the notice of meeting within this circular will be transacted upon the resumption of the adjourned AGM at 11:00 a.m. on Thursday 18 July 2024. We encourage our shareholders to attend the meeting when it re-convenes on that date.

The directors of the Company regret the inconvenience that this may cause to shareholders.

Business of the AGM

The Notice of Annual General Meeting on pages 4 and 5 of this document provides formal notice of the meeting and sets out the text of the resolutions that will be put to shareholders. In line with best practice, I am taking this opportunity to explain the purpose of each of the resolutions, which are proposed by the board of directors and which I very much hope you will support.

Resolution 1: Annual Report and Accounts

The directors are required by law to lay their report and the financial statements before the shareholders in a general meeting. The directors will therefore present the Annual Report and Accounts of the Company for the year to 31 December 2023 (the **Annual Report**) to the AGM as explained above.

Resolution 2: Proposed final dividend

The directors recommend a final dividend in respect of the 2023 financial year of 1.2 pence per share. Subject to shareholders' approval at the AGM, this will be paid on 25 July 2024 to shareholders on the register at the close of business on 28 June 2024.

An interim dividend of 1.0 pence per share in respect of the 2023 financial year was paid on 13 October 2023. Assuming shareholders approve the recommended final dividend at the AGM, the total dividend paid in respect of that year will therefore be 2.2 pence per share.

Resolutions 3 to 7: Re-election of directors

In line with best practice and the provisions of the Company's articles of association, each of the serving directors will retire from office and being eligible, offers themselves for re-election. We are confident that the current board has the range of knowledge, skills and experience to deliver the Company's strategic ambitions.

Resolutions 8 and 9: Auditors

Taken together, if passed, these resolutions will re-appoint BDO LLP as the auditor of the Company until the conclusion of the AGM in 2025 and authorise the directors to set the fees to be paid for the statutory audit.

As explained in the Annual Report, we intend to run a tender process in relation to our external audit during the summer of 2024.

Resolution 10: Directors' power to allot shares

Under section 551 of the Act, relevant securities may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders.

This resolution authorises the general issue of shares up to an aggregate nominal value of £322,973.47, which is equal to approximately one-third of the nominal value of the current ordinary share capital of the Company. Unless previously revoked or varied, the authority will expire on the conclusion of the next annual general meeting of the Company or on the date which is 15 months after the resolution being passed (if earlier).

The directors do not currently intend to exercise this authority except in respect of exercises of share options and the release of shares awarded under the Company's share plans. However, the directors consider it appropriate to maintain the flexibility that this authority provides. If they do exercise the authority, the directors intend to follow Investment Association's recommendations concerning its use.

As at the date of the Notice of AGM the Company does not hold any ordinary shares in the capital of the Company in treasury.

Resolutions 11 and 12: Disapplication of pre-emption rights

These resolutions are conditional on shareholders approving resolution 10, to grant the directors the authority to allot additional shares. Resolutions 11 and 12 would give the directors authority to allot ordinary shares for cash, without first offering them to existing shareholders, in proportion to their existing shareholdings.

The disapplication authorities being sought are in line with guidance issued by the Investment Association (updated in February 2023), the Pre-Emption Group's Statement of Principles (the **Principles**) and the template resolutions published by the Pre-Emption Group in November 2022. Shareholders will be aware that under the Principles, companies are permitted to seek a general disapplication of pre-emption rights to issue, for cash, equity securities representing no more than 10% of the issued ordinary share capital, plus an additional 10% in connection with an acquisition or specified capital investment. The Principles also permit companies to seek authority for an additional 2% pre-emption disapplication, in each case to facilitate a 'follow-on' offer.

We are seeking the full authorities contemplated in the Principles, to create flexibility and retain the option of enabling our retail investors to participate should we undertake a capital raising.

If passed, these resolutions would enable the directors to issue shares:

- a) under resolution 11, up to an aggregate nominal value of £96,892.04, which is equal to 10 per cent. of the nominal value of the current ordinary share capital of the Company, which could be used for any purpose; and
- b) under resolution 12, up to an additional aggregate nominal value of £96,892.04, which is equal to 10 per cent. of the nominal value of the current ordinary share capital of the Company, which could only be used for an acquisition or specified capital investment,

subject in each case to resolution 10 being passed. Resolutions 11 and 12 also grant the directors of the Company authority to allot shares (otherwise than under 11.1 and 11.2 or 12.1 respectively) in each case of up to 2 per cent. of the nominal value of the current ordinary share capital of the Company to be used for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

Unless previously revoked or varied, the disapplications will expire on the conclusion of the next annual general meeting of the Company or on the date which is 15 months from the date of the resolution being passed (if earlier).

The directors have no current intention to utilise the authorities sought, but believe that the limited powers provided by these resolutions will maintain a desirable degree of flexibility.

Resolution 13: On-market purchases of the Company's shares

In certain circumstances it may be advantageous for the Company to purchase its own shares and this resolution seeks the authority from shareholders to do so up to an aggregate of 19,378,408 ordinary shares of 0.5p each in the capital of the Company (**Ordinary Shares**), representing approximately 10 per cent. of the Company's issued ordinary share capital.

Granting authority for the Company to purchase Ordinary Shares in the market is intended to allow the directors to take advantage of opportunities that may arise to increase shareholder value. The directors will exercise this power only when, in the light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and will be likely to promote the success of the Company for the benefit of its members as a whole. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority.

The price paid for shares will not be less than the nominal value of 0.5 pence per share nor more than 5 per cent. above the average of the middle market quotation of the Company's Ordinary Shares as derived from the Daily Official List of The London Stock Exchange plc for the five business days immediately preceding the day on which the shares are purchased.

The Company may hold in treasury any of its own shares that it purchases pursuant to the Act and the authority conferred by this resolution. This gives the Company the ability to reissue treasury shares quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base. It also gives the Company the opportunity to satisfy employee share scheme awards with treasury shares. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

The directors have no present intention of purchasing Ordinary Shares in the market. The authority given under this resolution will lapse, unless renewed, at the conclusion of the next annual general meeting of the Company or on the date which is 15 months after the resolution being passed (whichever is the earlier).

What to do next

All votes will be taken on a poll at the AGM, meaning that you have one vote for every share held. This also enables us to take into account votes cast by shareholders who are not attending the AGM in person. You will find a proxy form for the AGM with this document, which enables votes to be cast on your behalf. Please fill in the proxy form and return it to the Company's registrar, Neville Registrars, as soon as possible and in any case by 9:30am on Tuesday 25 June 2024. Shareholders can also submit proxy votes electronically to info@nevilleregistrars.co.uk by 9:30am on Tuesday 25 June 2024. As explained in note 8 to the notice of meeting, where an AGM is adjourned, proxy votes can be received up to 48 hours before the time for the resumption of the adjourned meeting (not including weekends or public holidays). To be taken into account at the resumption of the AGM at 11:00 a.m. on Thursday 18 July 2024, proxy votes must therefore be received by the Company's registrar by no later than 11:00 a.m. on Wednesday 16 July 2024.

CREST members who wish to appoint a proxy or give an instruction through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. CREST members wishing to appoint multiple proxies for a holding should contact the Company's registrar. If you vote by means of CREST your vote must also be received by 9:30am on Tuesday 25 June 2024. Please refer to the Notes to the Notice of AGM on pages 6 and 7 of this document for further instructions as to how to appoint a proxy by any of the methods described above.

As noted above, no formal business will be transacted when the AGM commences at 9:30 a.m. on Thursday 27 June 2024 and shareholders are strongly advised not to attend on that date.

All of the business set out in the notice of meeting on pages 4 and 5 of this document will be considered when the meeting resumes at 11:00 a.m. on Thursday 18 July 2024.

The results of the votes on the proposed resolutions will be announced in the normal way, as soon as practicable after the conclusion of the AGM on Thursday 18 July 2024.

Yours faithfully

Stephen Hemsley

Executive Chairman

Franchise Brands plc is registered in England & Wales with company number 10281033
Registered Office: Ashwood Court, Springwood Close, Tytherington Business Park, Macclesfield, SK10 2XF

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of Franchise Brands plc (company number: 10281033) (the **Company**) will be held at the offices of Gateley Plc, 1 Paternoster Square, London EC4M 7DX at 9:30 a.m. on Thursday 27 June 2024.

Shareholders will be asked to consider and, if thought fit, pass the following resolutions of which resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions and resolutions 11 to 13 (inclusive) will be proposed as special resolutions.

Ordinary Resolutions

1. To receive the Company's annual report and accounts for the financial year ended 31 December 2023, including the directors' report and the report of the independent auditors on those accounts.
2. To declare a final dividend for the financial year ended 31 December 2023 at the rate of 1.2 pence per ordinary share, to be paid on 25 July 2024 to shareholders on the Company's register of members at the close of business on 28 June 2024.
3. To reappoint Andy Brattesani, who retires and, being eligible, offers himself for re-appointment as a director.
4. To reappoint Mark Fryer, who retires in accordance with article 23.4.2(a) of the Company's articles of association and, being eligible, offers himself for re-appointment as a director.
5. To reappoint Stephen Hemsley, who retires and, being eligible, offers himself for re-appointment as a director.
6. To reappoint Peter Kear, who retires in accordance with article 23.4.2(a) of the Company's articles of association and, being eligible, offers himself for re-appointment as a director.
7. To reappoint Nigel Wray, who retires and, being eligible, offers himself for re-appointment as a director.
8. To reappoint BDO LLP as auditors of the Company to hold office until conclusion of the next annual general meeting of the Company.
9. To authorise the directors to determine the remuneration of the auditors of the Company.
10. That, in substitution for all existing and unexercised authorities and powers, the directors of the Company be generally and unconditionally authorised for the purpose of section 551 Companies Act 2006 (the **Act**) to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as **Relevant Securities**) up to an aggregate nominal value of £322,973.47, which is equal to approximately one third of the nominal value of the current ordinary share capital of the Company, 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) 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, if earlier, at the close of business on 27 September 2025 save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require Relevant Securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolutions

11. That, if resolution 10 above is passed, and in substitution for all existing and unexercised authorities and powers, the directors of the Company be authorised to allot equity securities (as defined in section 560 of the Act) (**Equity Securities**) for cash under the authority given by that resolution 10 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 to:
 - 11.1 the allotment of Equity Securities or sale of treasury shares in connection with a rights issue or similar offer in favour of ordinary shareholders where the Equity Securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them on that date 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;
 - 11.2 the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 11.1 above) up to an aggregate nominal amount of £96,892.04, representing approximately 10 per cent. of the nominal value of the current share capital of the Company; and
 - 11.3 the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 11.1 or paragraph 11.2 above) up to an aggregate nominal amount equal to 20 per cent. of any allotment of Equity Securities or sale of treasury shares from time to time under paragraph 11.2 above, such authority to be used only for the purposes of making a follow-on offer with the directors of Company determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently publishing by the Pre-Emption Group prior to the date of this notice of annual general meeting of the Company,

such authority, unless previously renewed, varied or revoked by the Company in general meeting, to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 27 September 2025 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 directors of the Company may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

12. That, if resolution 10 above is passed, and in addition to any authority granted under resolution 11 above, the directors of the Company be and are hereby generally and unconditionally empowered pursuant to section 570 of the Act to allot Equity Securities for cash under the authority given by that resolution 10 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 of Equity Securities, such authority to be:

12.1 limited to the allotment of Equity Securities or sale of treasury shares pursuant to the authority granted under resolution 10 up to an aggregate nominal amount of £96,892.04 representing approximately 10 per cent. of the nominal value of the current share capital of the Company, 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 of the Company determine to be an acquisition or other 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 of annual general meeting of the Company; and

limited to the allotment of Equity Securities or sale of treasury shares (otherwise than under paragraph 12.1 above) up to an aggregate nominal amount equal to 20 per cent. of any allotment of Equity Securities or sale of treasury shares from time to time under paragraph 12.1 above, such authority to be used only for the purposes of making a follow-on offer which the directors of the Company determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of annual general meeting of the Company,

such authority, unless previously renewed, varied or revoked by the Company in general meeting, to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 27 September 2025 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 directors of the Company may allot Equity Securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

13. That the Company be 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 of 0.5 pence each in the capital of the Company (**Ordinary Shares**) provided that:

13.1 the maximum number of Ordinary Shares authorised to be purchased is 19,378,408 (equating to 10 per cent. of the Company's current number of shares in issue);

13.2 the minimum price which may be paid for any such Ordinary Share is 0.5 pence;

13.3 the maximum price which may be paid for an Ordinary Share shall be an amount equal to 105 per cent. of the average middle market quotations for an Ordinary Share as derived from the Daily Official List of The London Stock Exchange plc for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and

13.4 unless previously renewed, varied or revoked by the Company in general meeting, this authority will expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 27 September 2025, but the Company may enter into a contract for the purchase of Ordinary Shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

By order of the Board

Rob Bellhouse

Company Secretary

Date: 31 May 2024

Registered Office: Ashwood Court, Springwood Close, Tytherington Business Park, Macclesfield, SK10 2XF

Notes

Entitlement to attend and vote

1. To be entitled to vote at the annual general meeting (and for the purposes of the determination by the Company of the votes that may be cast in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001), only those members registered in the Company's register of members at 6:00 p.m. on 25 June 2024 (or, if the annual general meeting is adjourned, close of business on the date which is two business days before the adjourned annual general meeting) shall be entitled to vote at the annual general meeting. Changes to the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to vote at the annual general meeting.

Voting on a poll

2. In line with best practice, voting at the meeting will be on a poll, rather than a show of hands. Each shareholder present at the meeting will be entitled to one vote for every Ordinary Share registered in their name and each corporate representative or proxy will be entitled to one vote for each Ordinary Share which they represent.

Website giving information regarding the annual general meeting

3. Information regarding the annual general meeting, including the information required by section 311A of the Companies Act 2006 (the **Act**), is available from www.franchisebrands.co.uk/investor-information. If you would like to update your communication preference, please contact Neville Registrars on +44 (0)121 585 1131 or via email at info@nevilleregistrars.co.uk.

Appointment of proxies

4. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the annual general meeting. You can appoint a proxy only using the procedures set out in these notes and the notes to the proxy form.
5. A proxy does not need to be a member of the Company but must attend the annual general meeting to represent you. If you wish your proxy to speak on your behalf at the annual general meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
6. 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 indicate on your proxy submission the number of shares to which each appointment relates.
7. 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 their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the annual general meeting.

Appointment of proxy using hard copy form

8. A hard copy form of proxy is enclosed with this notice. To be valid, the form must be completed and signed, then sent or delivered to Neville Registrars, Neville House, Steelpark Road, Halesowen, B62 8HD or by scanning a signed copy and emailing this to info@nevilleregistrars.co.uk, but in all cases to be received no later than 9:30 a.m. on 25 June 2024, being 48 hours before the time appointed for the annual general meeting, or not less than 48 hours before the time appointed in any adjournment thereof (not including weekends or public holidays). If conflicting proxies are sent or delivered at the same time in respect of (or deemed to be in respect of) your entire holding, none of them shall be treated as valid.
9. 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.
10. For the purposes of determining the time for delivery of proxies, no account has been taken of any part of a day that is not a working day.

Appointment of proxy using CREST

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). 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 & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent, Neville Registrars (ID: 7RA11), by 9:30 a.m. on 25 June 2024. 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.
12. 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 system by any particular time.
13. 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

Appointment of proxy by joint members

14. 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

15. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply 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 by email to info@nevilleregistrars.co.uk. Subject to note 8 above regarding conflicting proxies being submitted at the same time, 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

16. 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, Neville House, Steelpark Road, Halesowen, B62 8HD or by scanning a signed copy and emailing this to info@nevilleregistrars.co.uk. 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 48 hours (not including weekends or public holidays) before the annual general meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the annual general meeting and voting in person. If you have appointed a proxy and attend the annual general meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

17. 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

18. As at 31 May 2024, the Company's issued share capital comprised 193,784,080 Ordinary Shares. 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 on 31 May 2024 is 193,784,080. The website referred to in note 3 will include information on the number of Ordinary Shares and voting rights.

Questions at the annual general meeting

19. Under section 319A of the Act, the Company must answer any question validly asked relating to the business being dealt with at the annual general meeting unless:
- 19.1 answering the question would interfere unduly with the preparation for the annual general meeting or involve the disclosure of confidential information;
 - 19.2 the answer has already been given on a website in the form of an answer to a question; or
 - 19.3 it is undesirable in the interests of the Company or the good order of the annual general meeting that the question be answered.

Website publication of audit concerns

20. Under section 527 of the Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
- 20.1 the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the annual general meeting; or
 - 20.2 any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with section 437 of the Act (in each case) that the shareholders propose to raise at the relevant meeting.
21. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting for the relevant financial year includes any statement that the Company has been required under section 527 of the Act to publish on a website.

Documents on display

22. Copies of the contracts of services and letters of appointment (as the case may be) of the directors of the Company and a copy of the articles of association of the Company will be available for inspection at the registered office of the Company from the date of this notice until the end of the annual general meeting.



Franchise Brands plc

Ashwood Court
Springwood Close,
Tytherington Business Park
Macclesfield
Cheshire
SK10 2XF

Company number: 10281033