

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other authorised professional adviser.

If you have sold or otherwise transferred all of your Videndum plc ("the Company") ordinary shares, please pass this document together with the accompanying documents 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.

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# Videndum plc

(Incorporated and registered in England and Wales with number 227691)

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## Notice of General Meeting

Monday 28 July 2025 at 10.00 a.m.

Notice of a General Meeting of Videndum plc to be held at Regus Heathrow, 450 Bath Road, Longford, Heathrow, West Drayton UB7 0EB on Monday, 28 July 2025 at 10.00 a.m. is set out in this Notice.

**Whether or not you propose to attend the General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by 10.00 a.m. on Saturday, 26 July 2025. Please note that a proxy need not be a shareholder of the Company.**

**Videndum**

# Chairman’s Letter

7 July 2025

To the ordinary shareholders of Videndum plc

Dear Shareholder,

**Notice of General Meeting**

The General Meeting will be held at 10.00 a.m. on Monday, 28 July 2025 at Regus Heathrow, 450 Bath Road, Longford, Heathrow, West Drayton UB7 0EB and the notice of the General Meeting ("the Notice") can be found on page 4 of this document. A map of the venue is shown on the reverse of the attendance card.

As Chairman, I will be exercising my right under the Company's Articles that the sole resolution at the General Meeting be voted by way of a poll rather than a show of hands. The Board and I consider that a poll is in accordance with good corporate governance since it allows the votes of all shareholders who have submitted a proxy form to be counted. Shareholders attending the General Meeting will have the opportunity to ask questions of your Board and vote on the proposed resolution. The outcome of the vote at the General Meeting will be announced by way of a Stock Exchange announcement after the close of the General Meeting and will be published on our website.

Whether you propose to attend the General Meeting or not, please complete the enclosed proxy form and return it to our registrars, Equiniti Limited. They must receive it no later than 10.00 a.m. on Saturday, 26 July 2025. The return of the proxy form will not prevent you from attending the General Meeting and voting in person should you wish.

Set out below is a short explanation of the resolution at the General Meeting that is an ordinary resolution and that will require a simple majority of votes cast to be in favour.

**Resolution 1**

**Directors' Remuneration Policy**

The Company's shareholders approved by over 97 per cent a new Directors' Remuneration Policy ("the Policy") at the Company's recent AGM held on 16 June 2025. Whilst this Policy was intended to cover Directors' remuneration through to the Company's AGM in 2028, it has become evident that additional flexibility is required in respect of the payments of fees and notice periods for independent Non-Executive Directors. Whilst we would normally consider an amendment to the Policy in the normal annual cycle tied to the Company's AGM, the current financial situation of the Company requires us to seek two minor changes to the Policy as a priority.

The current Policy states the following:-

Role	Purpose	Operation
Non-Executive Directors	To recruit and retain independent Non-Executive Directors reflecting the responsibilities and time commitment for the role to contribute to an effective Board and to deliver on the Group's growth strategy and creation of long-term sustainable shareholder value.	<p>Fees paid to Non-Executive Directors of the Company consist of the following:</p> <ul style="list-style-type: none"><li>• A base fee.</li><li>• An additional fee for the role of the Senior Independent Director.</li><li>• An additional fee for chairing the Audit and Remuneration Committee or for the designated Non-Executive Director tasked with oversight of employee engagement.</li></ul> <p>Fees are usually reviewed annually and are benchmarked against FTSE-listed companies of a similar size and complexity to Videndum.</p> <p>All fees are paid in cash, not shares, usually on a monthly basis in arrears.</p>

In addition, the current Policy states that Non-Executive Director notice periods are limited to one month:

"Under the letters of appointment, notice can be given by either party upon one month's written notice."

Whilst in normal circumstances the current Policy would be appropriate, the Company needs to be able to attract and retain independent Non-Executive Directors with the right skills including specialist experience to deliver refinancing and recovery of the business.

We therefore propose two changes to the current Policy, namely:-

- To enable the payment of additional Non-Executive Director fees beyond those currently permitted; and
- To permit Non-Executive Director notice periods of up to 12 months in exceptional circumstances, to be determined by the Board.

These changes will enable the Company to pay independent Non-Executive Director fees for additional roles (i.e. over and above the Senior Independent Director, Chair of Audit and Remuneration Committee and the Non-Executive Director with oversight of employee engagement) as well as providing flexibility for notice periods of up to 12 months in exceptional circumstances. The revised Policy wording is as follows:-

Role	Purpose	Operation
Non-Executive Director	To recruit and retain independent Non-Executive Directors reflecting the responsibilities and time commitment for the role to contribute to an effective Board and to deliver on the Group's growth strategy and creation of long-term sustainable shareholder value.	<div>Fees paid to Non-Executive Directors of the Company consist of the following:</div> <ul style="list-style-type: none"><li>• A base fee.</li><li>• An additional fee for the role of the Senior Independent Director.</li><li>• An additional fee for chairing a Board committee and/or taking on additional responsibilities.</li></ul> <div>Fees are usually reviewed annually and are benchmarked against FTSE-listed companies of a similar size and complexity to Videndum.</div> <div>All fees are paid in cash, not shares, usually on a monthly basis in arrears.</div>

In addition, it is proposed that the Policy notice period wording is amended as follows:

Under the letters of appointment, notice can normally be given by either party upon one month's written notice although this may be increased to up to twelve months written notice in exceptional circumstances.

All other aspects of the current Policy approved by shareholders at the 16 June 2025 AGM remain unchanged and are intended to operate and guide Directors' remuneration for the Company until the AGM in 2028.

If the amendment to the current Policy is not approved at the General Meeting, we will continue to make payments to Directors in accordance with the current Policy approved at the 2025 AGM. We would then look to secure shareholder approval to a new Policy as soon as possible.

The 2024 Annual Report sets out on pages 72 to 80 the current Policy and can also be viewed on our website – [www.videndum.com](http://www.videndum.com).

It is noted that shareholders will continue to have the right to consider and vote on the Directors' Remuneration Report prepared for each financial year and contained in the Annual Report for that year.

**Recommendation**

The Directors consider that the resolution to be put to the 28 July 2025 General Meeting is in the best interests of the Company and its shareholders as a whole. Your Directors will be voting in favour of the resolution in respect of their respective share interests in the Company and unanimously recommend that you do so as well.

Yours sincerely,  
**Stephen Harris**  
Chairman

## Notice of General Meeting

Notice is hereby given that a General Meeting of Videndum plc (the "Company") will be held at Regus Heathrow, 450 Bath Road, Longford, Heathrow, West Drayton UB7 0EB on Monday, 28 July 2025 at 10.00 a.m.

You will be asked to consider and, if thought fit, pass the resolution below which is an ordinary resolution.

### Ordinary business

1. That the amendments to the current Directors' Remuneration Policy (approved by shareholders at the Company's last AGM held on 16 June 2025) as set out in the appendix to this Notice be approved.

By order of the Board

**Jon Bolton**

Group Company Secretary  
7 July 2025

Registered Office: William Vinten Building, Easlea Road,  
Bury St Edmunds, IP32 7BY  
Registered in England and Wales No. 227691

## Notes to Notice of General Meeting

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, speak or vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Equiniti Limited on 0371 384 2030. Lines are open between 8.30am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.
2. To be valid, any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, no later than 10.00 a.m. on Saturday 26 July 2025 (or, in the event of any adjournment, so as to arrive no later than 48 hours, excluding non-working days, before the time appointed for the adjourned General Meeting). Alternatively, you can register your proxy appointment and voting instructions by going to Equiniti's Shareview website, [www.shareview.co.uk](http://www.shareview.co.uk), and logging into your Shareview Portfolio. To register for a Shareview Portfolio, go to [www.shareview.co.uk](http://www.shareview.co.uk) and enter the requested information.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so. If you have appointed a proxy and then attend the General Meeting in person, your proxy appointment will automatically be terminated.
4. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Company's register of members by close of business on Saturday, 26 July 2025 at 6.30 p.m., or, in the event of any adjournment, by close of business on the date which is two working days before the time of the adjourned 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.
7. As at 7 July 2025 the Company's issued share capital consists of 103,613,404 ordinary shares, carrying one vote each. The Company held no shares in treasury as at this date. Therefore, the total voting rights in the Company as at 7 July 2025 are 103,613,404 ordinary shares.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have a 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.
9. For a proxy appointment or instruction 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 specifications, and must contain the information required for such instruction, 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 to be received by the issuer's agent (ID RA19) by 10.00 a.m. on Saturday 26 July 2025. 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 Application Host) from which the issuer's agent 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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, 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. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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.
12. 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 between the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.00 a.m. on Saturday, 26 July 2025 in order to be considered. 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.

## Notes to Notice of General Meeting continued

13. Shareholders should note that it is possible that, pursuant to requests made by the Company's shareholders under section 527 of the Companies Act 2006 who meet the threshold requirements set out in that section, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006.  
  
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 Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
14. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
15. 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).
16. Under section 338 and section 338A of the Companies Act 2006, shareholders meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to the Company's shareholders entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than Monday 7 July 2025, being the date at which notice was given of the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request. You may not use any electronic address provided in either this Notice or in any related documents (including the Chairman's Letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
17. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the Company's interests or the good order of the meeting that the question be answered. Shareholders may submit their questions to the Board in advance of the meeting by sending an email to [info@videndum.com](mailto:info@videndum.com) and the Company will respond to these promptly.
18. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at **[www.videndum.com](http://www.videndum.com)**.
19. The following documents will be available for inspection at the Company's registered office at William Vinten Building, Easlea Road, Bury St Edmunds, Suffolk IP32 7BY during normal business hours on each business day from the date of this Notice up to the date of the General Meeting and will also be available for inspection at the place of the General Meeting from 30 minutes before the General Meeting until it ends:
  - Copy of the Chairman's service contract and
  - Copies of letters of appointment of the Non-Executive Directors.
20. Personal data provided by shareholders during or in respect of the General Meeting will be processed according to the Company's privacy policy, which is available on our website at **[www.videndum.com](http://www.videndum.com)**.

## Appendix

The Directors' Remuneration Policy approved by shareholders at the 16 June 2025 AGM be amended to read as follows in connection with the Remuneration Policy for Non-Executive Directors (set out on page 77 of the 2024 Annual Report) with changes shown in red text:-

Role	Purpose	Operation
Non-Executive Director	To recruit and retain independent Non-Executive Directors reflecting the responsibilities and time commitment for the role to contribute to an effective Board and to deliver on the Group's growth strategy and creation of long-term sustainable shareholder value.	<p>Fees paid to Non-Executive Directors of the Company consist of the following:</p> <ul style="list-style-type: none"> <li>• A base fee.</li> <li>• An additional fee for the role of the Senior Independent Director.</li> <li>• <b>An additional fee for chairing a Board committee and/or taking on additional responsibilities.</b></li> </ul> <p>Fees are usually reviewed annually and are benchmarked against FTSE-listed companies of a similar size and complexity to Videndum.</p> <p>All fees are paid in cash, not shares, usually on a monthly basis in arrears.</p>

Further that the Policy be amended to read as follows in connection with Non-Executive Directors notice periods (set out on page 80 of the 2024 Annual Report) with changes shown in red text:-

Under the letters of appointment, notice can **normally** be given by either party upon one month's written notice **although this may be increased to up to twelve months written notice in exceptional circumstances.**



**Videndum plc**  
Registered in England and  
Wales with number 227691

Registered office:  
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Easlea Road, Bury St  
Edmunds, IP32 7BY