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If you have sold or otherwise transferred all of your ordinary shares of 0.1 pence each ("**Ordinary Shares**") in Boston International Holdings Plc (the "**Company**"), please send this document together with the accompanying documents, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain this document, and consult the person through whom the sale or transfer was effected.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.



(Incorporated in England and Wales with company number 09876705)

NOTICE OF 2022 ANNUAL GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the Letter from the Chairman of the Company, which includes the recommendation of the Directors of the Company that you vote in favour of all of the resolutions to be proposed (the "**Resolutions**") at the Annual General Meeting of the Company (the "**2022 AGM**").

The 2022 AGM is being convened to be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU at 11.00 a.m. on Friday, 9 December 2022, notice of which is set out at the end of this document (the "**Notice of Annual General Meeting**").

A copy of this document is available on the website of the Company at www.bihplc.com.

Shareholders of the Company ("**Shareholders**") are requested to complete and return the enclosed form of proxy (the "**Form of Proxy**") to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible, but in any event so as to arrive no later than 11.00 a.m. on Wednesday, 7 December 2022.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so at the 2022 AGM and any adjournment thereof by utilising the procedures described in the CREST Manual. For further details, please see the notes to the Notice of Annual General Meeting set out at the end of this document.

For full details on proxy appointments, see the notes to the Notice of Annual General Meeting set out at the end of this document and in the accompanying Form of Proxy.

A summary of the action to be taken by Shareholders is set out on in the Letter from the Chairman. Please complete and return the enclosed Form of Proxy as soon as possible and in any event so as to arrive by not later than 11.00 a.m. on Wednesday, 7 December 2022.

LETTER FROM THE CHAIRMAN OF THE COMPANY

BOSTON INTERNATIONAL HOLDINGS PLC

(Incorporated in England and Wales with company number 09876705)

Directors:

Christopher Pitman (*Non-Executive Chairman*)
William Borden James (*Non-Executive*)
Martin Lampshire (*Non-Executive*)
Richard Hartheimer (*Non-Executive*)

Registered Office:

5 Chancery Lane
London
WC2A 1LG

16 November 2022

To the Shareholders (and, for information purposes only, to the holders of warrants to subscribe for Ordinary Shares and the holders of Convertible Unsecured Loan Notes issued by the Company)

Dear Shareholder,

NOTICE OF 2022 ANNUAL GENERAL MEETING

Introduction

As Chairman of the Company, I am pleased to enclose details regarding, and notice of, the 2022 Annual General Meeting of the Company (the "**2022 AGM**") to be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU at 11.00 a.m. on Friday, 9 December 2022.

Shareholders should read the contents of this document carefully and in conjunction with the annual report and accounts of the Company for the financial year ended 31 December 2021 (including the Directors' and the auditor's reports thereon) (the "**2021 Annual Report & Accounts**") enclosed with this document.

Resolutions to be proposed at the 2022 AGM

Turning then to the Resolutions to be proposed at the 2022 AGM on Friday, 9 December 2022, there are 8 resolutions as follows:-

- Resolution 1 – to receive and adopt the 2021 Annual Report & Accounts

The Companies Act 2006 (the "**Companies Act**") requires the directors of a public company to lay its annual accounts and reports before the company in Annual General Meeting. Resolution 1 will therefore be proposed at the 2022 AGM, as an ordinary resolution, to receive and adopt the 2021 Annual Report & Accounts.

- Resolutions 2 and 3 – to re-appoint Haysmacintyre LLP as auditor and auditor's remuneration

Resolutions 2 and 3 are being proposed, as separate ordinary resolutions, to obtain shareholder approval for the re-appointment of Haysmacintyre LLP as the Company's auditor and to authorise the Directors to determine the auditor's remuneration.

- Resolution 4 – to give authority to the Directors to allot shares for an Acquisition

This resolution is being proposed in order to renew the authority of the Directors to allot £3,000,000 in nominal value of Ordinary Shares in connection with an acquisition of a company or a business carried out by the Company (an "**Acquisition**").

The authority conferred by Resolution 4 will expire at the earlier of the conclusion of the next Annual General Meeting of the Company following the date of passing of the Resolution and 31 December 2023.

- Resolution 5 – to give additional general authority to the Directors to allot shares in connection with an Acquisition and generally

This resolution is being proposed in order to renew the authority of the Directors to allot Ordinary Shares up to an aggregate nominal amount not exceeding 200 per cent. of the aggregate nominal value of Ordinary Shares in issue at the date of passing of the resolution:-

- (a) for the purpose of or in connection with the restructuring of any debt or other financial obligation relating to the Acquisition (whether assumed or entered into by the Company or owed or guaranteed by any company or entity acquired); and
- (b) generally for such purposes as the Directors may think fit (whether connected with the Acquisition or otherwise).

Again, the authority conferred by Resolution 5 will expire at the earlier of the conclusion of the next Annual General Meeting of the Company following the date of passing of the Resolution and 31 December 2023.

- Resolution 6 – to give power to the Directors to disapply pre-emption rights when allotting shares for cash

This resolution is being proposed in order to renew the power of the Directors to allot equity securities for the purposes stated in Resolutions 4 and 5 for cash as if pre-emption rights (both statutory and as may be contained in the Company's articles of association) did not apply, including in relation to any offering to Shareholders by way of rights to include any exclusions or other arrangements in connection with any issue of equity securities offered (by way of rights issue, open offer or otherwise) to existing holders of Ordinary Shares in proportion (as nearly as may be) to their existing holdings of such Ordinary Shares, as the Directors deem necessary to deal with equity securities representing fractional entitlements, with legal or practical problems in the laws of any territory or with the requirements of any regulatory body.

The power conferred by Resolution 6 will expire at the earlier of the conclusion of the next Annual General Meeting of the Company following the date of passing of the Resolution and 31 December 2023.

- Resolution 7 - to approve the buy-back by the Company and cancellation of all the Deferred Shares

The Company currently has in issue 112,219,843 non-voting deferred shares of 0.9 pence each ("**Deferred Shares**") which were created as a result of the share capital reorganisation effected in May this year, pursuant to which each ordinary share of 1 pence nominal value (as it then was) was subdivided into one ordinary share of 0.1 pence nominal value ("**Ordinary Shares**") and one Deferred Share, in order that the nominal value of a new ordinary share of 0.1 pence nominal value was less than the then current market price of an ordinary share. The Company is not permitted to issue shares at less than their nominal value and this share capital reorganisation was carried out in order to allow the Company to raise funds in the future by issuing further shares, should the Directors elect to do so.

The Deferred Shares are not admitted to listing on the FCA's Official List nor to trading on the London Stock Exchange's main market for listed securities (unlike the Ordinary Shares) or any other exchange, are economically valueless and carry no rights to vote at a General Meeting of the Company or dividend rights.

The board of Directors of the Company (the "**Board**") is proposing to simplify the Company's balance sheet by cancelling the Deferred Shares.

The holders of the Deferred Shares are those persons who were holders of ordinary shares of 1 pence nominal value in the Company at the time of the share capital reorganisation described above. No share certificates were issued for the Deferred Shares. Pursuant to the rights and restrictions attached to the Deferred Shares (as set out in Resolution 1 passed as a special resolution at the General Meeting of the Company held on 20 May 2022 (the "**Share Capital Reorganisation Resolution**") which approved the share capital reorganisation), all of the Deferred Shares can be re-purchased by the Company, at its sole discretion, for an aggregate consideration not exceeding 1 pence and would be cancelled. The Company may also appoint a person to execute, on behalf of the holders of the Deferred Shares, a transfer of all of the Deferred Shares and/or an agreement to transfer the same, without obtaining the consent or sanction

of, or making any payment to, the holders thereof, to such person or persons as the Company may determine.

Under the Companies Act, a share buy-back by a public company (such as the Company) can only be financed through distributable reserves or the proceeds of a fresh issue of shares made for the purpose of financing a share buy-back. The Company currently has no distributable reserves to finance the 1 pence aggregate consideration payable for the buy-back of the Deferred Shares and, therefore, the buy-back of the Deferred Shares will be financed out of the proceeds of a fresh issue of 100 new ordinary shares of 0.1 pence each ("**New Shares**") made for the purpose of financing the buy-back. Accordingly, the Company will allot and will issue the New Shares to Richard Hartheimer (a Director of the Company), at a price of 1 pence per ordinary share (being a small premium to the market price of an Ordinary Share prior to the finalisation of this document), part of the proceeds of which will be used to fund the aggregate purchase of 1 pence for all the Deferred Shares. The Board considers this to be the preferable method for funding the buy-back of the Deferred Shares given the Company currently has no distributable reserves.

Richard Hartheimer does not currently have any interest in Ordinary Shares, so that his interest in Ordinary Shares following this allotment is 100 Ordinary Shares. Application will be made to the FCA for the New Shares to be admitted to listing on the FCA's Official List (standard segment) and to the London Stock Exchange for the New Shares to be admitted to trading on the London Stock Exchange's main market for listed securities (together "**Admission**"). It is expected that Admission of the New Shares will take place on or around 8.00 a.m. on 21 November 2022 and that dealings in the New Shares will commence at the same time. Following Admission, the total number of ordinary shares of 0.1 pence each in the Company in issue will be 112,219,943.

Terms of the Share Buy-back Agreement

In accordance with the Share Capital Reorganisation Resolution, the buy-back and cancellation of all the issued Deferred Shares can be effected by way of an off-market buy-back agreement to be entered into between the Company and the holders of the Deferred Shares (the "**Share Buy-back Agreement**"). The Company's entry into the Share Buy-back Agreement requires the approval of a resolution of shareholders of the Company in accordance with section 694(2) of the Companies Act and Resolution 7 is therefore being proposed as an ordinary resolution at the 2022 AGM seeking such approval of shareholders of the Company.

Pursuant to the Share Capital Reorganisation Resolution, the holders of the Deferred Shares irrevocably authorised the Company to appoint any person to execute on behalf of the holders of the Deferred Shares a transfer and/or any agreement to transfer the Deferred Shares to the Company at any time. Under the terms of the Share Buy-back Agreement the Company will, in reliance on the power granted by the Share Capital Reorganisation Resolution, purchase and subsequently cancel all of the 112,219,843 Deferred Shares, for an aggregate consideration of 1 pence, as contemplated by the Share Capital Reorganisation Resolution.

A copy of the Share Buy-back Agreement will be available to view on the Company's website at www.bihplc.com and will be available for inspection at the Company's registered office during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) for not less than 15 days ending with the date of the General Meeting and at the General Meeting itself.

The Company intends to appoint any Director of the Company to execute the Share Buy-back Agreement on behalf of the holders of the Deferred Shares.

- Resolution 8 – to approve a 14 clear days' notice period for General Meetings (other than Annual General Meetings)

The Companies Act enables the Company to call general meetings (other than Annual General Meetings) on 14 clear days' notice rather than 21 clear days' notice, subject to the Company obtaining Shareholder approval for such shorter notice period and the Company making available electronic voting at any general meeting held on such shorter notice. It is the Board's view that it would be beneficial for the Company to have the ability to call a general meeting by this shorter (14 clear days) notice period. As a result, Resolution 8 is to be proposed as a special resolution at the 2022 AGM seeking the approval of Shareholders to a shortened notice period for future general meetings (other than Annual General Meetings).

The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Requisite majority for Resolutions to be passed

Each of Resolutions 1 to 5 (inclusive) and 7 is being proposed as an ordinary resolution and requires approval by a simple majority of those votes cast at the 2022 AGM for the Resolutions to be passed. Each of Resolutions 6 and 8 is being proposed as a special resolution and requires approval by a 75% majority of those votes cast at the 2022 AGM for the Resolution to be passed.

As referred to above, voting on each of the Resolutions will be conducted by a poll to ensure that Shareholders' votes are counted.

Action to be taken

Shareholders will find a Form of Proxy enclosed with this document for use at the 2022 AGM. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible, but in any event so as to arrive no later than 11.00 a.m. on Wednesday, 7 December 2022.

As an alternative to completing the hard copy Form of Proxy, Shareholders can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk by completing the authentication requirements including the personal proxy registration code as shown on the Form of Proxy. For an electronic proxy appointment to be valid, the appointment must be received by Neville Registrars Limited no later than 11.00 a.m. on Wednesday, 7 December 2022.

If Shareholders hold Ordinary Shares in CREST, in order 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 & International 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 so as to be received by the issuer's agent (ID 7RA11) by 11.00 a.m. on Wednesday, 7 December 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST application host ("**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.

A telephone helpline is available for Shareholders. If you have any questions about the 2022 AGM or how to complete a Form of Proxy, please call Neville Registrars on 0121 585 1131. Calls are charged at your network provider's standard rate, may be included within your inclusive call allowance, but may vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9:00 a.m. – 5:00 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Neville Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Recommendation

The Directors of the Company consider that the Resolutions are in the best interests of the Company and its Shareholders as a whole and unanimously recommend that Shareholders vote in favour of each of the Resolutions, as they intend to do in respect of their own beneficial shareholdings of an aggregate 4,000,100 Ordinary Shares (representing approximately 3.56 per cent. of the Company's issued share capital) at the date of this document.

Yours faithfully

Christopher Pitman
Non-Executive Chairman

BOSTON INTERNATIONAL HOLDINGS PLC

(incorporated in England and Wales with company number 09876705)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the "**Annual General Meeting**") of Boston International Holdings Plc (the "**Company**") will be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU at 11.00 a.m. on Friday, 9 December 2022 for the purpose of considering and, if thought fit, passing the resolutions set out below (each a "**Resolution**" and together the "**Resolutions**") which will be proposed as an ordinary resolution in the case of each of Resolutions 1 to 5 (inclusive) and 7 and as a special resolution in the case of each of Resolutions 6 and 8.

ORDINARY RESOLUTIONS

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2021 together with the reports of the Directors and auditors on those accounts.
2. To re-appoint Haysmacintyre LLP as the Company's auditor to hold office from the conclusion of this Meeting until the conclusion of the next General Meeting at which the Company's annual accounts are laid before the Company.
3. To authorise the Directors to determine the auditor's remuneration.
4. **THAT** the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot new ordinary shares of 0.1 pence each in the Company (including any rights to subscribe for or convert into such new ordinary shares) up to an aggregate nominal value of £3,000,000 for the purpose of or in connection with any acquisition carried out by the Company (the "**Acquisition**"), provided that this authority shall, unless renewed, varied or revoked by the Company expire at the earlier of the conclusion of the next Annual General Meeting of the Company following the date of the passing of this Resolution and 31 December 2023, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares pursuant to such offer or agreement after the expiry date.
5. **THAT** the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot new ordinary shares of 0.1 pence each in the Company (including rights to subscribe for or convert into such new ordinary shares up to, in aggregate, an amount not exceeding 200 per cent. of the aggregate nominal value of ordinary shares of 0.1 pence each in the Company in issue as at the date of passing of this Resolution:-
 - (a) for the purpose of or in connection with the restructuring of any debt or other financial obligation relating to the Acquisition (whether assumed or entered into by the Company or owed or guaranteed by any company or entity acquired), and
 - (b) generally for such purposes as the Directors may think fit (whether connected with the Acquisition or otherwise);

provided that this authority shall, unless renewed, varied or revoked by the Company expire at earlier of the conclusion of the next Annual General Meeting of the Company following the date of the passing of this Resolution and 31 December 2023, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares pursuant to such offer of agreement after the expiry date.

SPECIAL RESOLUTION

6. **THAT** the Directors be empowered to allot equity securities (within the meaning of section 560 of the Companies Act) for cash pursuant to the authority conferred by Resolutions 4 and 5 above as if section 561 of the Companies Act and any pre-emption rights in the articles of association of the Company (including rights for equity securities or the sale of any equity securities from treasury) did not apply to such allotment (including allotting equity securities in connection with a rights 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 may 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); provided that this power shall expire at the earlier of the conclusion of the next Annual General Meeting of the Company following the date of the passing of this Resolution and 31 December 2023, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted (or sold from treasury) and the Directors may allot (or sell from treasury) the equity securities pursuant to any such offer or agreement after that expiry date.

ORDINARY RESOLUTION

7. **THAT** the Company's entry into and performance of its obligations under the share buy-back agreement to be entered into between the Company and the Selling Shareholders (as defined therein) in relation to the purchase by the Company and subsequent cancellation of all the 112,219,843 issued deferred shares of 0.9 pence each in the Company (the "**Deferred Shares**") (being all the Deferred Shares in issue) be and are hereby approved and authorised for the purposes of section 694(2) of the Companies Act and for all other purposes, provided that this authority shall expire on 31 December 2022 or, if earlier, when the Company has completed the purchase of all of the Deferred Shares pursuant to this authority.

SPECIAL RESOLUTION

8. **THAT** a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

Christopher Pitman
Non-Executive Chairman
Boston International Holdings Plc

Dated: 16 November 2022

Registered Office: 5 Chancery Lane, London WC2A 1LG

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 as amended, the Company specifies that only those holders of Ordinary Shares registered on the Company's register of members as at 11.00 a.m. on Wednesday, 7 December 2022 shall be entitled to attend and vote at the Annual General Meeting. Holders of Deferred Shares do not have any right to attend, speak or vote at the Annual General Meeting.

Appointment of proxies

2. If you are a holder of Ordinary Shares in the Company at the time set out in note 1 above, you may use the enclosed Form of Proxy to appoint a proxy to exercise all or any of your rights to vote at the Annual General Meeting, and you should have received a Form of Proxy with this Notice of Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

3. A proxy does not need to be a member of the Company. Details of how to appoint the Chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy.
4. A holder of Ordinary Shares may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. To appoint more than one proxy, please contact the registrars of the Company, Neville Registrars Limited, on 0121 585 1131.
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. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.

Appointment of proxy using hard copy Form of Proxy

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold their vote. To appoint a proxy using the Form of Proxy, the Form of Proxy must be:-
 - completed and signed;
 - sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - received by Neville Registrars Limited by no later than 11.00 a.m. on Wednesday, 7 December 2022.

In the case of a holder of Ordinary Shares which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

7. As an alternative to completing the hard-copy Form of Proxy, holders of Ordinary Shares can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk by completing the authentication requirements including the personal proxy registration code as shown on the Form of Proxy. For an electronic proxy appointment to be valid, the appointment must be received by Neville Registrars Limited no later than 11.00 a.m. on Wednesday, 7 December 2022.

CREST

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

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 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 the specifications of Euroclear UK & International Limited ("**Euroclear**") and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com).

The message, regardless of whether it relates to the appointment of a proxy or to 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: 7RA11) by the latest time(s) for receipt of proxy appointments specified above. 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. 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 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 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 CREST 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 as invalid a CREST Proxy Instruction 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 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

10. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies 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 Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Neville Registrars Limited, on 0121 585 1131.

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

11. 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 Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. In the case of a holder of Ordinary Shares 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 Limited no later than 11.00 a.m. on Wednesday, 7 December 2022.

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.

Corporate representatives

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

Poll voting procedure

13. Voting on all Resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as votes are counted according to the number of Ordinary Shares held by each member. As soon as practicable following the Annual General Meeting, the results of the voting at the Meeting and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a regulatory information service and also placed on the Company's website at www.bihplc.com/.

Issued shares and total voting rights

14. As at 16 November 2022, the Company's issued share capital comprised 112,219,943 Ordinary Shares and 112,219,843 Deferred Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company. The Deferred Shares do not have any right to attend, speak or vote at any

general meeting of the Company. The total number of voting rights in the Company as at 16 November 2022 is therefore 112,219,943.

Documents available for inspection

15. There will be available for inspection at the registered office of the Company during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) prior to and during the Annual General Meeting and at the venue of the Annual General Meeting itself for at least 15 minutes prior to and during the Annual General Meeting:-
 - (a) copies of the letters of appointment from the Company to each of the Directors and the separate letters from the Company to 05 Management Limited and Experience Capital Limited for the provision of additional services of Christopher Pitman and Martin Lampshire (respectively); and
 - (b) a copy of the Share Buy-back Agreement in respect of the Deferred Shares.

Communications with the Company

16. Except as provided above, members who have general queries about the Annual General Meeting should telephone Neville Registrars Limited on 0121 585 1131 (no other methods of communication will be accepted). You may not use any electronic address provided either in this Notice of Annual General Meeting, or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.