

**This document is important and requires your immediate attention.**

If you are in any doubt about the action you should take, you should seek advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 or from an appropriately authorised independent professional adviser if you are outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in Next 15 Group plc, please forward this document and any other accompanying documents to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only some of your shares, you should contact the person through whom the sale or transfer was effected.

# NEXT15

## Next 15 Group plc

Notice of the 2024 Annual General Meeting and Chair's explanatory letter

### Next 15 Group plc

Registered in England & Wales (01579589)  
60 Great Portland Street  
London W1W 7RT  
T: +44 (0)20 3128 8000

### Company number

01579589

### Website

[www.next15.com](http://www.next15.com)

### Directors

Penny Ladkin-Brand, Non-Executive Chair  
Tim Dyson, Chief Executive Officer  
Peter Harris, Chief Financial Officer  
Jonathan Peachey, Chief Operations Officer  
Helen Hunter, Non-Executive Director, Senior Independent Director  
Robyn Perriss, Non-Executive Director  
Dianna Jones, Non-Executive Director  
Paul Butler, Non-Executive Director

### Company Secretary

Mark Sanford

### Advisers

#### Nominated adviser and joint brokers

Deutsche Numis  
45 Gresham Street  
London  
EC2V 7BF

#### Joint broker

Joh. Berenberg, Gossler & Co. KG  
60 Threadneedle Street  
London  
EC2R 8HP

#### External Auditor

Deloitte LLP  
2 New Street Square  
London  
EC4A 3BZ

#### Bankers

HSBC UK Bank plc  
1 Centenary Square  
Birmingham  
B1 1HQ

#### Investor relations

[Investor-relations@next15.com](mailto:Investor-relations@next15.com)

# Letter from the Chair

3 May 2024

Dear Shareholder,

## 2024 Annual General Meeting

The Annual General Meeting (the 'AGM') of Next 15 Group plc (the 'Company') will be held at our offices located at 60 Great Portland Street, London W1W 7RT, on 27 June 2024 at 9.30 a.m.

The Board of Directors of the Company (the 'Directors' or the 'Board') values the opportunity to meet shareholders and respond to any questions you may have. Any changes to the AGM will be made available via our website at [www.next15.com/investors](http://www.next15.com/investors).

We strongly encourage you to vote on all resolutions by completing an online proxy appointment form in advance of the meeting, appointing the Chair of the meeting as your proxy, whether or not you are ultimately able to attend in person. Details of how to do this are set out below.

For a detailed review of the year, please see our 2024 Annual Report at [www.next15.com](http://www.next15.com).

The formal notice of AGM, containing the resolutions to be considered at the AGM, is set out on pages 3 and 4 of this document (the 'Notice of AGM'), and this letter explains the resolutions more fully.

Resolutions 1 to 8 are ordinary resolutions requiring the approval of a simple majority of shareholders present in person or by proxy and voting at the AGM. Resolutions 9 to 11 are special resolutions requiring the approval of 75% of shareholders present in person or by proxy and voting at the AGM.

## Dividend Reinvestment Plan

The Company operates a Dividend Reinvestment Plan ('DRIP') which enables shareholders in the UK to buy the Company's shares on the London Stock Exchange with their cash dividend. Further information about the DRIP is available from the Company's registrars, Link Group. If shareholders would like their future dividends to qualify for the DRIP, completed application forms must be returned to the registrar.

## Action to be taken

The Company no longer posts proxy voting cards to shareholders to reduce our impact on the environment. In order to vote at the AGM, shareholders should use the electronic proxy appointment service offered by the Company's registrars, Link Group, at [www.signalshares.com](http://www.signalshares.com) or via the registrar's app LinkVote+. The app is free to download via the Apple App store or Google Play and is compatible with smartphones and tablets. This represents a faster and more secure method of voting. You may need to register for the Share Portal Service if you have not already done so. Alternatively, you can vote via CREST or Proxymity (refer to the notes to the Notice of Annual General Meeting). All such votes must be received by 9.30 a.m. on 25 June 2024, being 48 hours prior to the time of the AGM. Although the Company will no longer be producing hard copy proxy forms, a paper copy may be requested by contacting Link Group via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. From overseas please call +44 (0)371 664 0300. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.

To register for the electronic proxy appointment service, you will need your Investor Code ('IVC') which can be found on your share certificates. Once registered, you will immediately be able to vote. Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person, should you so wish.

## Recommendation

The Directors believe that all of the resolutions to be proposed as set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend shareholders to vote in favour of the resolutions to be proposed at the AGM, as they intend to do so in respect of their own beneficial holdings. The Directors' beneficial holdings in aggregate amount to 5,455,431 shares, representing approximately 5.50% of the issued ordinary share capital in the Company as at 11 April 2024, the last practicable date prior to the publication of this document.

The Directors and I thank you for your continued support.

Yours faithfully,



**Penny Ladkin-Brand**  
Chair

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the 'AGM' or 'Meeting') of Next 15 Group plc (the 'Company') will be held at 60 Great Portland Street, London W1W 7RT, on 27 June 2024 at 9.30 a.m. for the purpose of considering and, if thought fit, passing resolutions 1 to 8 as ordinary resolutions, and resolutions 9 to 11 as special resolutions.

## Ordinary resolutions

### Annual Report and Accounts

- To receive the Company's Annual Report and Accounts for the financial year ended 31 January 2024, together with the reports of the Directors and Auditor.

### Directors' Remuneration Report

- To receive and approve the Directors' Remuneration Report, as set out on pages 87 to 105 of the Company's Annual Report and Accounts for the financial year ended 31 January 2024.

### Final dividend

- To declare a final dividend for the financial year ended 31 January 2024 of 10.6p per Ordinary Share payable on 9 August 2024 to shareholders whose names appear on the register of members at the close of business on 5 July 2024.

### Re-election of Directors

- To re-elect Penny Ladkin-Brand as a Director of the Company, who retires by rotation in accordance with the Company's Articles of Association.
- To re-elect Jonathan Peachey as a Director of the Company, who retires by rotation in accordance with the Company's Articles of Association.

### Auditor reappointment

- To reappoint Deloitte LLP as the Company's Auditor to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company.

### Auditor remuneration

- To authorise the Audit and Risk Committee (for and on behalf of the Board of Directors) to determine the Auditor's remuneration.

### Authority to allot shares

- THAT, in place of all existing powers, pursuant to section 551 of the Companies Act 2006 (the 'Act'), the Directors of the Company be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company:

- comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £1,653,614 (such amount to be reduced by the aggregate nominal amount allotted or granted pursuant to paragraph (b) of this resolution) in connection with a fully pre-emptive offer:
  - to holders of Ordinary Shares in proportion (as nearly as practicable) to their existing holdings; and
  - to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, or legal, regulatory or practical problems arising under, or as a result of, the laws of any territory, or the requirements of any regulatory body or any stock exchange in any territory, or any other matter whatsoever; and

- otherwise, than pursuant to paragraph (a) of this resolution, up to an aggregate nominal amount of £826,807 (such amount to be reduced by the aggregate nominal amount allotted or granted pursuant to paragraph (a) of this resolution in excess of £826,807),

such authorities to expire in each case from the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares, or grant rights to subscribe for, or convert any security into, shares in pursuance of such an offer or agreement as if the authorities conferred hereby had not expired.

## Special resolutions

### Disapplication of pre-emption rights

- THAT, subject to the passing of resolution 8 and in place of all existing powers, pursuant to section 570 of Act, the Directors be generally and unconditionally authorised to allot equity securities (within the meaning of section 560 of the Act) (i) for cash under the authority given by that resolution and/or (ii) pursuant to section 573 of the Act to sell Ordinary Shares held by the Company as treasury shares for cash, in each case as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment or sale of equity securities for cash:
  - in connection with an offer to acquire equity securities (in the case of the authorisation granted under resolution 8(a) by way of a fully pre-emptive offer only):
    - in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to their existing holdings; and
    - to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates, or legal or practical problems arising under or as a result of the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory, or any other matter whatsoever; and

- to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £248,042 (representing approximately 10% of the Company's issued share capital as at 11 April 2024); and
- to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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.

such authority to expire from the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting) 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 may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

# Notice of Annual General Meeting continued

## Disapplication of pre-emption rights: acquisition or specified capital investment

10. THAT, subject to the passing of resolution 8 and in place of all existing powers, the Directors be generally and unconditionally authorised, in addition to any authority granted under resolution 9, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash under the authority given by that resolution and/or pursuant to section 573 of the Act to sell Ordinary Shares held by the Company as treasury shares for cash, in each case as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £248,042 (representing approximately 10% of the Company's issued share capital as at 11 April 2024), 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 determine to be an acquisition or specified 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; and

(b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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,

such authority to expire from the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting) 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 may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## Authority to purchase own shares

11. THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to purchase Ordinary Shares of 2.5p each in the capital of the Company by way of market purchase (as defined in section 693(4) of the Act) on the London Stock Exchange upon and subject to such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum aggregate number of Ordinary Shares which may be purchased is 9,921,684;
- (b) the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is 2.5p; and
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for an Ordinary Share of the Company as taken from the London Stock Exchange Daily Official List for the five business days immediately before the date on which such Ordinary Shares are contracted to be purchased and (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out.

The authority hereby conferred shall expire in each case from the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied, or revoked by the Company in general meeting), provided that any contract for the purchase of any Ordinary Shares as aforesaid which was concluded before the expiry of the authority may be executed wholly or partly after the authority expires and purchases may be made of any Ordinary Shares pursuant to such contract as if the authority had not expired.

By order of the Board



**Mark Sanford**  
Company Secretary  
3 May 2024

Registered office:  
60 Great Portland Street  
London W1W 7RT

# Explanatory notes

## Ordinary resolutions

### 1. Annual Report and Accounts

The business of the AGM will begin with a resolution to receive the Annual Report and Accounts for the year ended 31 January 2024 together with the reports of the Directors and Auditor which are available on our website at [www.next15.com](http://www.next15.com).

### 2. Directors' Remuneration Report

Shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 January 2024, which is set out on pages 87 to 105 of the Annual Report and Accounts. This resolution is advisory in nature.

### 3. FY24 final dividend

This resolution seeks shareholder approval of the final dividend recommended by the Directors of 10.6p per Ordinary Share. If approved, the proposed final FY24 dividend timetable will be:

Ex-dividend date:	4 July 2024
Record date:	5 July 2024
Last date for DRIP election:	19 July 2024
Payment date:	9 August 2024

### 4. and 5. Election and re-election of Directors

The Company's Articles of Association provide that a Director appointed by the Board shall retire and offer themselves for election at the first AGM following their appointment and that, at each AGM of the Company, in addition to any new appointments during the year, one-third of the Directors must retire by rotation. At the forthcoming AGM, Penny Ladkin-Brand, along with Jonathan Peachey, will retire and being eligible, will offer themselves for re-election by the shareholders of the Company.

The Board is satisfied that the contributions of both Penny Ladkin-Brand and Jonathan Peachey continue to be effective and both demonstrate sufficient time commitment to their respective roles. The Board also believes that each Director standing for re-election is independent in character and judgement. The Board therefore recommends that the Company and its shareholders support the re-election of each of the Directors named above.

Biographical details of each Director standing for re-election can be found in appendix 2 of this document, on pages 68 and 69 of the Annual Report and Accounts and on our website at [www.next15.com](http://www.next15.com).

### 6. and 7. Reappointment of Auditor and authority to set its remuneration

At each general meeting where the Annual Report and Accounts for the Company is put to shareholders for approval, the Company is required to appoint an Auditor to hold office until the conclusion of the next AGM and to seek authority from shareholders for the Board to set its remuneration. The Audit and Risk Committee has conducted a review of the Auditor's effectiveness and independence, including non-audit services provided during the year, and has recommended to the Board that Deloitte LLP be reappointed as the Company's Auditor. Deloitte LLP has also expressed its willingness to continue in its role as Auditor. Resolution 7 seeks to authorise the Audit and Risk Committee (for and on behalf of the Board of Directors) to determine the Auditor's remuneration.

### 8. Authority to allot shares

This resolution is to provide for the Directors to continue to have the authority to allot shares and grant rights to subscribe for, or convert any security into, shares. If passed, the resolution will authorise the Directors to allot: (i) in relation to a pre-emptive offer only, equity securities (as defined by section 560 of the CA 2006) up to a maximum nominal amount of £1,653,614 which represents approximately two-thirds of the Company's issued Ordinary Shares (excluding treasury shares) as at 11 April 2024, the last practicable date prior to the publication of this document. This maximum is reduced by the nominal amount of any Relevant Securities allotted under the authority set out in paragraph (b); and (ii) in any other case, relevant securities up to a maximum nominal amount of £826,807 which represents approximately one-third of the Company's issued Ordinary Shares (excluding treasury shares) as at 11 April 2024, the last practicable date prior to the publication of this document. This maximum is reduced by the nominal

amount of any equity securities allotted under the authority set out paragraph (a) in excess of £826,807. This limit is in line with the guidelines issued by the Investment Association.

The Directors have no present intention of exercising these authorities to allot shares and grant rights to subscribe for, or convert any security into, shares, except in connection with the Company's employee share schemes or as part of deferred considerations for recent acquisitions made by the Group. If granted, the authorities will expire at the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting).

## Special resolutions

### 9. and 10. Disapplication of pre-emption rights

In November 2022, the Pre-Emption Group updated their Statement of Principles (the 'Pre-Emption Group Principles') to, amongst other things, support companies seeking authority to issue non-pre-emptively for cash equity securities representing:

- no more than 10% of issued ordinary share capital whether or not in connection with an acquisition or specified capital investment (a general disapplication); and
- no more than an additional 10% of issued ordinary share capital, provided that it is intended to be used only in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment.

Resolutions 9 and 10 will give the Directors authority to allot shares in the capital of the Company (pursuant to the authority granted under Resolution 8) for cash without complying with the pre-emption rights in the Act in certain circumstances. The authority in Resolution 9 is limited to allotments or sales:

- in connection with an offer to acquire equity securities (in the case of the authorisation granted under resolution 8(a) by way of a fully pre-emptive offer rights issue only); (a) in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to their existing holdings; and (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary;
- (otherwise than pursuant to (i) above) up to a maximum nominal amount of £248,042 which represents approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 11 April 2024 (being the latest practicable date prior to the publication of this document); and
- (otherwise than pursuant to (i) and (ii) above) up to a nominal amount equal to 20% of any allotment under (ii) for the purposes of a follow-on offer of a kind contemplated by paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022.

The authority in Resolution 10 is in addition to the authority in Resolution 9 and is limited to allotments or sales:

- up to a maximum nominal amount of £248,042 which represents approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 11 April 2024 (being the latest practicable date prior to the publication of this document) for use only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue; and
- (otherwise than pursuant to (i) above) up to a nominal amount equal to 20% of any allotment under (iv) for the purposes of a follow-on offer of a kind contemplated by paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022.

The Directors intend to adhere to the provisions in the Pre-Emption Group Principles, and not to allot shares for cash on a non-pre-emptive

## Explanatory notes continued

### Special resolutions continued

**9. and 10. Disapplication of pre-emption rights** continued  
basis pursuant to the authority in Resolution 9 in excess of an amount equal to 10% of the total issued ordinary share capital of the Company (excluding treasury shares). Adherence to the Pre-Emption Group Principles would not preclude issuances under the authority sought under Resolution 10.

The Directors do not have any present intention to exercise this disapplication authority, however the Directors consider it is appropriate for them to seek the flexibility that this authority provides and that the authority sought in Resolutions 9 and 10 is in the best interests of the Company.

If granted, the power will expire at the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting).

### 11. Authorisation for the Company to purchase its own shares

It is proposed that, in common with many quoted companies, the Company be given authority to make market purchases of its own shares. This authority will be limited to a maximum of 9,921,684 shares, representing approximately 10% of the issued ordinary share capital of the Company as at 11 April 2024, the last practicable date prior to the publication of this document.

The Board will continue to monitor carefully the capital requirements of the Company and, it may consider it prudent to act at short notice if

circumstances warrant. The Board will, however, make use of this authority only when satisfied that it would be in the best interests of the Company and its shareholders as a whole and where the expected result of such purchase would be an increase in expected earnings per share. The Directors each confirm that they are not conflicted in their recommendation of the authority.

If granted, the authority will expire at the conclusion of the Company's next AGM, or, if earlier, at 6.00 p.m. on 26 September 2025 (unless previously renewed, varied or revoked by the Company in general meeting). The maximum price (exclusive of expenses) per Ordinary Share which can be paid on any occasion is limited to an amount equal to the higher of: (i) 105% of the average of the middle market quotations, as derived from the London Stock Exchange's Daily Official List for the five business days immediately prior to the date on which the share is contracted to be purchased and (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out.

Ordinary Shares purchased by the Company pursuant to this authority may be held in treasury, and may then be cancelled, either immediately or at some point in the future, resold for cash or transferred in connection with the Company's employee share plans. The Board will only hold shares purchased pursuant to this authority where it believes this course to be in the best interests of the Company and its shareholders as a whole.

## Appendix 1 – Explanatory notes

### 1. Electronic voting

The Company no longer posts proxy voting cards to shareholders to reduce its impact on the environment. In order to vote at the AGM, shareholders should use the electronic proxy appointment service offered by the Company's registrar, Link Group, at [www.signalshares.com](http://www.signalshares.com). This represents a faster and more secure method of voting. You may need to register for the Share Portal Service if you have not already done so. All such votes must be received by 9.30 a.m. on 25 June 2024, being 48 hours prior to the time of the AGM. Although the Company will no longer be producing hard copy proxy forms, a paper copy may be requested by contacting Link Group via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. From overseas please call +44 (0)371 664 0300. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.

To register for the electronic proxy appointment service, you will need your Investor Code ('IVC') which can be found on your share certificates. Once registered, you will immediately be able to vote. Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person, should you so wish.

Alternatively, you can vote via LinkVote+, a free app for smartphone and tablet provided by Link Group (the Company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store



GooglePlay



### 2. Attendance and voting of proxies

The meeting arrangements could be subject to change; please see the Chair's letter at the beginning of this document, or our website at [www.next15.com/investors](http://www.next15.com/investors) for more information.

A member entitled to attend and vote at the AGM is also entitled to appoint a proxy or proxies to attend, speak and vote in their stead.

A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and voting in person at the meeting.

The Company notes that international financial sanctions regimes, including those related to the ongoing situation in Ukraine, may constrain the ability of shareholders subject to such sanctions to exercise their rights attaching to their shares in the Company, including rights to vote at the AGM, and to have those votes recognised by the Company. The Company will continue to monitor this situation, and the Company's obligations to take into account the votes of its shareholders will at all times remain subject to compliance with all applicable law and regulation then in force.

If submitting proxy forms (together with any power of attorney or other authority, if any, under which they are signed or notarially certified or in some other way approved by the Board), these must be lodged by hand or courier only with the Company's registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, not less than 48 hours before the meeting (or any adjourned meeting) (Saturdays, Sundays and public holidays excluded). Completion of your proxy form (submitted electronically or returned via post if a hard copy form is requested from Link Group) will not preclude you from attending and voting at the meeting in person should you wish to do so.

Unless otherwise indicated on the Form of Proxy, CREST, or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.

In the case of joint holders, the vote of the senior holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. Seniority shall be determined by the order in which the names of the holders stand in the Register of Members in respect of the joint holding.

To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the Register of Members of the Company at the close of business on 25 June 2024 (or, in the event of any adjournment, at the close of business on the date which is two days before the time of the adjourned meeting). Changes to entries on 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.

## Appendix 1 – Explanatory notes continued

### 3. Documents on display

Copies of the service contracts under which the Directors of the Company are employed by the Company or any of its subsidiaries (or a memorandum of the terms of such service contracts) and copies of the letters of appointment of the Non-Executive Directors of the Company will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this Notice of AGM until the date of the meeting and will also be available for inspection at the place of the meeting for at least 15 minutes prior to such Meeting until its conclusion.

Should shareholders not be able to attend the meeting, documents can be made available upon request by emailing [cosec@next15.com](mailto:cosec@next15.com).

So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at [cosec@next15.com](mailto:cosec@next15.com) in advance of any visit to ensure that access can be arranged.

### 4. Issued share capital

As at the close of business on 11 April 2024, the Company's issued share capital comprised 99,216,841 Ordinary Shares of 2.5p each (being the nominal value of an Ordinary Share). Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the close of business on 11 April 2024 is 99,216,841.

### 5. CREST proxy instructions

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of the meeting 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 Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Company's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the Notice of AGM. 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 Company'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 provider(s) should note that Euroclear UK & International Limited 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. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).

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.

### 6. Proximity Voting

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 9.30 a.m. on 25 June 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity'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. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

### 7. Corporate representatives

The meeting arrangements could be subject to change; please see the Chair's letter at the beginning of this document, or our website at [www.next15.com/investors](http://www.next15.com/investors) for more information.

A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative, and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.

### 8. Questions

Any shareholder, proxy or corporate representative attending the meeting on behalf of a shareholder, has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, b) the answer has already been given on the website in the form of an answer to a question, or c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

The Company is exploring ways to continue to engage with shareholders in the event that you are unable to attend the AGM. Questions for the Board can be submitted at any time by emailing the Company Secretary at [cosec@next15.com](mailto:cosec@next15.com).

### 9. Nominated persons

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 them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in this Notice of Meeting do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by the members of the Company.

### 10. Communications

You may not use any electronic address provided either in this notice or any related documents to communicate with the Company for any purposes other than those expressly stated.

A copy of this notice and certain other information (as required by section 311A of the Companies Act 2006) can be found at [www.next15.com/investors](http://www.next15.com/investors).

## Appendix 2 – Directors standing for re-election

### **Penny Ladkin-Brand** **Chair**

Appointed July 2017 (7 years)

Penny is Non-Executive Chair, Chair of the Nomination Committee and member of the Remuneration Committee.

Penny joined Next 15 as a Non-Executive Director and Chair of the Audit Committee. In April 2020 she was appointed as Senior Independent Director and from February 2021 became Chair of the Board. Penny was a member of the Audit and Risk Committee during the year ending 31 January 2023, but resigned from the Committee with effect from 1 February 2023 in order to ensure she can commit the time necessary to fulfil her role as Non-Executive Chair of the Company. In that regard, Penny has also announced her intention to step down from the board of Future plc later this year.

#### **Skills and experience**

Penny is currently Chief Financial Officer at Future plc (as mentioned above is currently in her notice period), a global platform for specialist media, having been reappointed into the role in November 2021 following a year as Chief Strategy Officer. She was previously Chief Financial Officer at Future from August to June 2020 during which time the group's market capitalisation increased from £25m to £1.2bn and entered the FTSE 250 as it became a digital led business. Prior to that, Penny was Commercial Director at Auto Trader Group plc responsible for digital monetisation. Penny brings considerable experience of digital transformation and M&A to the Board. Penny qualified as a Chartered Accountant with PwC before moving into corporate finance.

### **Jonathan Peachey** **Chief Operating Officer**

Appointed April 2022 (2 years)

Jonathan joined Next 15 in July 2018 and became Chief Operating Officer in 2019. He was appointed as an Executive Director in April 2022.

#### **Skills and experience**

Jonathan has 35 years' experience in digital transformation. At the BBC, he led the myBBC programme that introduced customer data at scale to drive better ways to commission, discover and consume content. Before the BBC, he founded and led an award-winning consultancy that specialised in using digital technology to improve government delivery. As part of that role, Jonathan launched a dedicated TV channel to support ongoing teacher development, and wrote the UK government's digital strategy which led to the creation of gov.uk. Jonathan sold that business to The Engine Group where he subsequently became Chief Operating Officer. Jonathan qualified as a Chartered Accountant with PwC before moving into management consultancy and subsequently working in commercial television delivering some of the first interactive services. Jonathan is heavily involved in the UK tech start-up scene, having founded a number of companies and invested in or mentored numerous others.

### **Next 15 Group plc**

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