



TheWorks.co.uk plc

Notice of the 2025 Annual General Meeting of TheWorks.co.uk plc
To be held on Monday 8 September 2025 at 2.00p.m.

This document is important and requires your immediate attention

If you are in any doubt as to the action you should take, please take advice immediately from an independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once 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.

Letter from the Chair of the Board

7 August 2025

Dear Shareholder,

On behalf of the Board of Directors of TheWorks.co.uk plc (together, the Directors), I am pleased to inform you of the 2025 Annual General Meeting (AGM or Meeting) of TheWorks.co.uk plc (the Company) which will be held at 2.00p.m. on Monday 8 September 2025 at the offices of Squire Patton Boggs (UK) LLP at 60 London Wall, London EC2M 5TQ.

The formal Notice of AGM (the Notice) is set out on the following pages of this document, detailing the resolutions that the shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM.

Voting

Shareholders can exercise their votes by submitting their Proxy Form by post or electronically as soon as possible. You can vote electronically at our Registrar's (Equiniti Limited) online portfolio service, Shareview; you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote and then follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information. It is important that you register for a Shareview Portfolio with enough time to complete the registration and authentication processes.

CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the AGM, as detailed in the Further Notes to the Notice of the AGM on pages 5 and 6. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

Please note that all Proxy Forms and appointments must be received by no later than 2.00p.m. on Thursday 4 September 2025. Voting on the business of the Meeting will be conducted by way of a poll. The results of voting on the resolutions will be posted on the Company's website as soon as practicable after the AGM.

Recommendation

The Directors believe that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do, or procure to be done, in respect of their own beneficial holdings.

Thank you for your support and I look forward to welcoming you to the AGM.

Yours faithfully,

Steve Bellamy

Chair of the Board

Notice of the AGM

NOTICE IS HEREBY GIVEN that the AGM of the Company will be held on Monday 8 September 2025 at 2.00p.m. to consider and, if thought appropriate, pass the following resolutions, of which Resolutions 1 to 12 will be proposed as ordinary resolutions and Resolutions 13 to 15 will be proposed as special resolutions.

Ordinary resolutions

Reports and accounts

1. To receive the Directors' report and the accounts for the Company for the 52-week period ended 4 May 2025 (the 2025 Annual Report).

Directors' remuneration

2. To approve the Directors' remuneration report for the 52-week period ended 4 May 2025, set out on pages 55 to 60 of the 2025 Annual Report.
3. To approve the Directors' Remuneration Policy set out on pages 61 to 66 of the 2025 Annual Report.
4. To approve the amendments to the rules of the Company's Long Term Incentive Plan and Deferred Bonus Plan (the "LTIP and DBP Amendments") shown in the marked up version of the rules produced at the AGM and, for the purposes of identification, initialled by the Chair, and to authorise the Directors to do all acts and things they consider necessary or expedient to adopt the LTIP and DBP Amendments.

Directors

5. To appoint Simon Hathway as a Director.
6. To appoint Nick Wharton as a Director.
7. To reappoint Steve Bellamy as a Director.
8. To reappoint Rosie Fordham as a Director.
9. To reappoint Gavin Peck as a Director.

Auditor

10. To appoint Kreston Reeves LLP as auditor of the Company, to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.
11. To authorise the Audit Committee of the Company to fix the remuneration of the auditor.

Directors' authority to allot shares

12. To generally and unconditionally authorise the Directors, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the 2006 Act), to exercise all the powers of the Company to allot shares or grant rights to subscribe for, or to convert any security into, shares in the Company:
 - (a) up to an aggregate nominal amount of £208,333; and
 - (b) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of £208,333 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 31 October 2026, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority ends.

For the purposes of this resolution, 'rights issue' means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases 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 in, or under the laws of, any territory.

Special resolutions

Disapplication of pre-emption rights

13. That, if Resolution 12 is passed, the Directors be authorised to allot equity securities (as defined in the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the 2006 Act did not apply to any such allotment or sale, such authority to be limited:
 - (a) to allotments for rights issues and other pre-emptive issues;
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £62,500; and
 - (c) 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 at the end of the next AGM of the Company or, if earlier, at the close of business on 31 October 2026 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.

Special resolutions continued

Disapplication of pre-emption rights

14. That, if Resolution 12 is passed, the Directors be authorised, in addition to any authority granted under Resolution 13, to allot equity securities (as defined in the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash, as if Section 561 of the 2006 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 £62,500, 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 Board of the Company determines to be either an acquisition or a 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 of AGM; 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 at the end of the next AGM of the Company or, if earlier, at the close of business on 31 October 2026 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

15. To unconditionally and generally authorise the Company for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of ordinary shares of £0.01 each in the capital of the Company (Ordinary Shares), provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 6,250,000;
- (b) the minimum price which may be paid for each Ordinary Share is £0.01;
- (c) the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of: (i) 105% of the average of the closing price of the Company's Ordinary Shares, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange trading system; and
- (d) this authority shall expire at the conclusion of the Company's next AGM or, if earlier, 31 October 2026 (except in relation to the purchase of Ordinary Shares, the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry), unless such authority is renewed prior to such time.

By order of the Board

Bernwood Cossec Limited

Company Secretary

7 August 2025

Registered in England and Wales No. 11325534

Registered Office:

Boldmere House

Faraday Avenue

Hams Hall Distribution Park

Coleshill

Birmingham

England B46 1AL

Explanatory Notes to the Notice of AGM

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 12 are proposed as ordinary resolutions. For each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 13 to 15 are proposed as special resolutions. For each of these resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: Report and accounts

The first item of business is the receipt by the shareholders of the Directors' report and the accounts of the Company for the 52-week period ended 4 May 2025. The Directors' report, the accounts, and the report of the Company's auditor on the accounts and on those parts of the Directors' remuneration report that are capable of being audited are contained within the 2025 Annual Report.

Resolutions 2 and 3: Directors' remuneration

Following the Company's move from the London Stock Exchange Main Market to AIM in April 2024, it is no longer subject to the Companies Act 2006 requirements to submit its Directors' remuneration report and Directors' Remuneration Policy for shareholder approval. However, in accordance with the recommendations of the Quoted Companies Alliance Corporate Governance Code (the QCA Code), and given that had the Company remained on the Main Market it would have been required to submit the Directors' Remuneration Policy for approval at the 2025 AGM, the Remuneration Committee has agreed to seek shareholder approval, on an advisory basis, for both the Directors' remuneration report and the Directors' Remuneration Policy (the Policy). The Policy is materially the same as the version last approved by shareholders of the Company on a binding vote at the AGM held in 2022 as amended with the approval of shareholders at the 2023 AGM.

Resolution 2 therefore seeks shareholder approval of the Directors' remuneration report for the 52-week period ended 4 May 2025, which is set out on pages 55 to 60 of the 2025 Annual Report. Resolution 3 seeks shareholder approval for the Policy which is set out on pages 61 to 66. As the votes on these resolutions are advisory in nature, Directors' remuneration is not conditional on the passing of these resolutions.

Resolution 4 – Amendments to LTIP and DBP Rules

The Company is seeking Shareholder approval for an amendment to rules of the Long-Term Incentive Plan (LTIP) and Deferred Bonus Plan (DBP) by way of Resolution 4 at the AGM. The LTIP and DBP rules were adopted by the Company prior to its IPO in 2018 and include dilution limits aligned to the Investment Association (IA) Principles of Remuneration in place at the time. The IA revised its Principles of Remuneration in 2024 to remove the recommendation that shares issued or issuable under a company's discretionary share incentive schemes be limited to 5% of its issued share capital in a rolling ten-year period.

The purpose of the amendment is to remove the dilution limit which limits the issue of ordinary shares to satisfy awards granted under the LTIP, DBP and any other discretionary share schemes to 5% of the Company's issued ordinary share capital over a rolling ten-year period. This change, which is in line with the updated IA guidance, is being proposed to provide the Remuneration Committee and Board with a greater level of flexibility to manage potential dilution, and will ensure that the Company has appropriate headroom to settle share plan awards using new issue shares.

The Remuneration Committee and Board are conscious of the importance that Shareholders attach to dilution and remains committed to managing the allocation of employee share awards carefully over the lifetime of the LTIP and DBP. For the avoidance of doubt, there is no change to the maximum dilution limit in the LTIP and DBP which limits the issue of ordinary shares to satisfy awards granted under the LTIP, DBP and any other employee share scheme operated by the Company to 10% of the issued ordinary share capital over a rolling 10-year period. Copies of the rules of the LTIP

and DBP marked up to show the amendments will be available for inspection as described in note 16 below.

Resolutions 5 to 9: Appointment and reappointment of Directors

As announced in the Company's FY25 trading update on 22 May 2025, Harry Morley is stepping down as a Non-Executive Director of the Company and is therefore not seeking reappointment at the AGM.

The Company's Articles of Association (the Articles) require all Directors to stand for reappointment at each AGM, and for Directors appointed by the Board since the date of the Company's last AGM to submit themselves for appointment by shareholders at the next AGM following their appointment. As announced on 1 August 2025, Nick Wharton has been appointed as a Non-Executive Director with effect from 1 August 2025. In accordance with the Article Nick will therefore stand for appointment by shareholders at the 2025 AGM. Simon Hathway, who has been appointed since the 2024 AGM, is submitting himself for appointment by shareholders, and Steve Bellamy, Rosie Fordham and Gavin Peck are submitting themselves for reappointment.

Biographical details of each of the Directors who are seeking appointment or reappointment appear on pages 7 and 8 of this document. The Board believes that each Director brings considerable and wide-ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. Each Director has continued to perform effectively and demonstrate commitment to their role.

All Directors will continue to submit themselves for annual reappointment by shareholders in accordance with the Articles of Association and the recommendations of the QCA Code.

Resolution 10: Reappointment of auditor

The auditor of a company must be appointed or reappointed at each general meeting at which the accounts are laid. Resolution 10 proposes, on the recommendation of the Audit Committee, the appointment of Kreston Reeves LLP as the Company's auditor, until the conclusion of the next general meeting of the Company at which accounts are laid.

Resolution 11: Remuneration of auditor

This resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the auditor.

Resolution 12: Directors' authority to allot

The purpose of Resolution 12 is to renew the Directors' power to allot shares. The authority in paragraph (a) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one third (33.33%) of the total issued Ordinary Share capital of the Company (exclusive of treasury shares) which, as at 1 August 2025, being the latest practicable date prior to publication of this Notice of AGM (the Latest Practicable Date), is equivalent to a nominal value of £208,333.

The authority in paragraph (b) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £208,333, which is equivalent to approximately one third (33.33%) of the total issued Ordinary Share capital of the Company (exclusive of treasury shares) as at the Latest Practicable Date. The Company currently holds no shares in treasury.

There are no present plans to undertake a rights issue, or to allot new shares, other than in connection with employee share incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the resolution is passed, the authority will expire on the earlier of 31 October 2026 and the end of the AGM in 2026.

Resolutions 13 and 14: Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 13 deals with the authority of the Directors to allot new shares or other equity securities pursuant to the authority given by Resolution 12, or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only be used in connection with a pre-emptive offer or, otherwise, up to an aggregate nominal amount of £62,500, being approximately 10% of the total issued Ordinary Share capital of the Company as at the Latest Practicable Date (plus a further authority of up to 2% of issued share capital to be used only for the purposes of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles). The Company does not hold any treasury shares as at the Latest Practicable Date.

The Pre-Emption Group Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than an additional 10% of issued Ordinary Share capital (exclusive of treasury shares) (with a further authority of up to 2% of issued share capital to be used only for the purposes of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles), to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group, Resolution 14 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by Resolution 12, or sell treasury shares, for cash up to a further nominal amount of £62,500, being approximately 10% of the total issued Ordinary Share capital of the Company as at the Latest Practicable Date, only in connection with 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 issue. Resolution 14 also provides for a further authority for no more than 2% of issued share capital to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles.

If the authority given in Resolution 14 is used, the Company will publish details of the placing in its next Annual Report.

If these resolutions are passed, the authorities will expire at the end of the next AGM, or on 31 October 2026, whichever is the earlier.

The Board considers the authorities in Resolutions 13 and 14 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

In the event of the Company issuing shares non-pre-emptively for cash pursuant to the general disapplication of pre-emption rights authorities described above, the Board intends to adhere to the provisions in the Pre-Emption Group's Statement of Principles, including, but not limited to: consulting (where reasonably practicable and permitted by law) with major shareholders prior to the announcement of the issues; providing an explanation of the background to and reasons for the offer and the proposed use of proceeds; as far as possible, making the issue on a soft pre-emptive basis; giving due consideration to the involvement (in the placing and/or in a follow-on issue) of retail investors and existing investors not allocated shares as part of a soft pre-emptive process; involving management in the process of allocation of the shares issued; and, after completion of the issue, making a post-transaction report as described in Section 2B of the Pre-Emption Group Statement of Principles.

Resolution 15: Purchase of own shares

The effect of Resolution 15 is to grant authority to the Company to purchase its own Ordinary Shares, up to a maximum of 6,250,000 Ordinary Shares, until the AGM in 2026 or 31 October 2026, whichever is the earlier. This represents 10% of the Company's Ordinary Share capital in issue (excluding shares held in treasury) as at the Latest Practicable Date. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

Pursuant to the 2006 Act, the Company can hold any shares which are repurchased as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. Holding the repurchased shares as treasury shares will give the Company the ability to resell or transfer them in the future and will provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

The Directors consider it desirable and in the Company's interests for shareholders to grant this authority. The Directors have no present intention to exercise this authority, and will only do so if and when conditions are favourable with a view to enhancing net asset value per share.

Further notes

Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members as at 6.30p.m. on 4 September 2025, or, if this Meeting is adjourned, at close of business on the day which is two business days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

Conduct of proceedings

2. Any member attending the Meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the Meeting unless:
 - answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question; or
 - it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

Website giving information regarding the Meeting

3. A copy of this Notice of AGM and other information regarding the Meeting, including the information required by Section 311A of the 2006 Act, can be found at www.corporate.theworksplc.co.uk. Shareholders may not use any electronic address provided in either this Notice of Meeting or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

Appointment of proxies

4. Shareholders are welcome to attend the AGM in person, but are encouraged to submit a proxy vote in advance of the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. The appointment of a proxy does not preclude a shareholder from attending and voting in person at the AGM.
5. A Proxy Form is enclosed with this Notice of AGM. In the case of joint holders, any one holder may vote. If more than one holder is present at the Meeting, only the vote of the senior will be accepted, seniority being determined by the order in which the names appear on the register. A space has been included in the Proxy Form to allow members to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the Proxy Form duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares. Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrar, Equiniti Limited, FREEPOST RTHJ-CLLL-KBKU, Aspect House, Spencer Road, Lancing, West Sussex BN99 8LU, UK, on +44 (0)371 384 2030 if you are calling from outside the UK. Lines open 8.30a.m. to 5.30p.m., Monday to Friday (excluding public holidays in England and Wales).

For additional Proxy Forms you may photocopy the Proxy Forms provided with this document, indicating on each copy the name of the proxy you wish to appoint and the number of Ordinary Shares in respect of which the proxy is appointed. All Proxy Forms should be returned together in the same envelope.

6. To appoint a proxy, either: (a) send the Proxy Form, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), to the Company's Registrar, Equiniti Limited, FREEPOST RTHJ-CLLL-KBKU, Aspect House, Spencer Road, Lancing, West Sussex BN99 8LU; (b) lodge the proxy appointment online via our Registrar's website www.shareview.co.uk; or (c) if you are an institutional investor via the Proximity platform.
7. Please note that all Proxy Forms and appointments, whether postal or electronic, must be received by 2.00p.m. on 4 September 2025.

Corporate representatives

8. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share. Under the current circumstances, corporate shareholders are strongly encouraged to complete and return a Proxy Form appointing the Chair of the Meeting to ensure their votes are included in the poll.

Online voting

9. The website address for online voting is www.shareview.co.uk. Shareholders who have already registered with our Registrar's (Equiniti Limited) online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk, using your usual user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote and then follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information. It is important that you register for a Shareview Portfolio with enough time to complete the registration and authentication processes.

CREST and Proximity proxy instructions

10. 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 adjournments thereof) by following the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or 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: RA19) by the latest time(s) for receipt of proxy appointments specified in Note 6, 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 and Proximity proxy instructions continued

12. 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, to procure that their CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

13. If you are an institutional investor, you may 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. 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.

Total voting rights

14. The total number of issued Ordinary Shares in the Company on the Latest Practicable Date is 62,500,000. Therefore, the total number of votes exercisable as at the Latest Practicable Date is 62,500,000.

Automatic poll voting

15. Each of the resolutions to be put to the Meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the Meeting. The results of the poll will be published on the Company's website and notified to the London Stock Exchange once the votes have been counted and verified.

Documents on display

16. Copies of Directors' service contracts or letters of appointment and the rules of the LTIP and DBP marked up to show the LTIP and DBP Amendments as referred to in relation to resolution 4 will be available upon request during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) until the date of the AGM, and will also be available for inspection for at least 15 minutes prior to and during the AGM.

Board of Directors

Steve Bellamy

Chair and Non-Executive Director

Date of appointment

July 2024

Committee membership

Chair of the Nomination Committee and member of the Remuneration and Audit Committees.

Relevant skills and experience

- Chartered Accountant with extensive experience as both Chair and Non-Executive Director, having worked in and advised a wide range of public and private companies and been Chairman of, and adviser to, investment committees and capital providers.
- Record of supporting leadership teams to execute their operational strategies and in creating shareholder value.
- Former Chief Operating Officer and Finance Director of Sherwood International plc.

Current external appointments

Senior Independent Director and Chair of the Audit Committee at Caffyns plc and Independent Non-Executive Director and Chair of the Audit Committee at Empresaria Group plc.

Gavin Peck

Chief Executive Officer

Date of appointment

January 2020

Committee membership

None.

Relevant skills and experience

- Significant financial, retail and commercial expertise including as Chief Financial Officer of The Works and prior to that as Commercial Director at Card Factory plc where he was responsible for the commercial function (buying, space and merchandising) and leadership of the commercial finance team. He played a key role in the successful IPO of Card Factory in 2014 and its subsequent growth and evolution as a listed business.
- Chartered Accountant, having started his career at PwC where he spent eight years working in the audit and corporate finance departments.
- Joined The Works as CFO in April 2018, overseeing the IPO and serving as an Executive Director of TheWorks.co.uk plc since the IPO in July 2018.

Current external appointments

None.

Rosie Fordham

Chief Financial Officer

Date of appointment

January 2024

Committee membership

None.

Relevant skills and experience

- Significant commercial and financial experience in PLCs. Previously worked at Spirit Pub Company and National Grid, holding senior roles with responsibility for defining and directing financial and commercial reporting, business planning and financial control and risk.
- Chartered Accountant, having started her career at PwC where she spent five years working in the audit and tax departments.
- Joined The Works in March 2019. Worked as both Head of Finance and Interim CFO before being promoted to Chief Financial Officer and joining the Board on 1 January 2024.

Current external appointments

None.

Simon Hathway

Independent Non-Executive Director

Date of appointment

November 2024

Committee membership

Chair of the Remuneration Committee and member of the Audit and Nomination Committees.

Relevant skills and experience

- Over 27 years' experience in international retail across the UK, Europe and Asia.
- A highly experienced value retail executive and adviser, having spent the last 17 years within the discount sector.
- Has held senior positions at prominent value retailers, most recently between 2013 and 2018 as Buying Director and Commercial Director with Action Holding BV, one of Europe's fastest growing non-food discount retailers, and, prior to that, Wilko, where he held several key Operating Board positions.
- Since 2018, has worked as a self-employed Retail Adviser, Consultant and Non-Executive Director, specialising in the value retail sector.

Current external appointments

Retained Senior Adviser to JJA, Europe's leading supplier of homeware products, and Non-Executive Chair of Rove, a SaaS start-up helping consumer brands to expand internationally. Through his retail advisory and consultancy business, Simon advises a range of European discount businesses and private equity clients on areas including strategy, positioning and international expansion.

Board of Directors continued

Nick Wharton

Non-Executive Director

Date of appointment

August 2025

Committee membership

Chair Elect of the Audit Committee and member of the Nomination and Remuneration Committees.

Relevant skills and experience

- Chartered Accountant with extensive finance and corporate governance experience gained in the UK and internationally.
- Has held executive and non-executive positions in consumer companies under both public and private equity ownership.
- Previously Group CFO at three public companies and Audit Committee Chair at four businesses including three FTSE listed companies.
- Former CFO of Pepco NV, Superdry plc and Halfords Group plc and was also CEO at Dunelm plc.

Current external appointments

Non-Executive Director and Audit Committee Chair at AG Barr Plc, Mears Group plc and Oriflame Investment Holding plc.

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