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**EXPLANATORY NOTE OF BUSINESS TO BE CONSIDERED AT THE  
2024 ANNUAL GENERAL MEETING OF HAMPDEN & CO PLC (Company)**

1. The purpose of this note is to explain the business to be considered at the Annual General Meeting (**AGM**) and the action(s) to be taken by shareholders.

**Resolution 1 – Company’s Accounts**

2. The Directors are required to present the Company’s accounts for the financial period ended 31 December 2023 and the associated reports of the Directors and the auditors to the AGM for consideration by shareholders.

**Resolution 2 – Dividend**

3. In light of the Company’s financial performance in the year ended 31 December 2023, the Directors recommend a final dividend of 1.6 pence per share.
4. The proposal to pay a final dividend is subject to approval by shareholders at the AGM.
5. The dividend would be paid on or **13<sup>th</sup> June 2024** to the shareholders on the Company’s register of members at 5:00 pm on **15<sup>th</sup> April 2024**.
6. We have also enclosed a Payment Instruction Form for you to specify your preferred method for receiving the proposed final dividend payment. Please complete and returned this form to [investors@hampdenandco.com](mailto:investors@hampdenandco.com) before 5:00 pm on **10<sup>th</sup> May 2024**.

**Resolutions 3 and 4 – Auditors and Remuneration**

7. The Company is required to appoint an auditor until the next AGM.

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8. The Directors recommend the re-appointment of Deloitte LLP as the Company's auditors and that the Directors should be authorised to determine the auditors' remuneration.

#### **Resolutions 5-11 – Re-appointment of Directors**

9. The Articles of Association adopted at the 2023 AGM introduced a new clause concerning the periodic retirement and re-appointment of directors. This clause provides that all Directors in office during the two preceding AGMs undergo rotational retirement, making them eligible for re-appointment by an ordinary resolution of the shareholders.
10. Given that this process has not been carried out since the Company's inception, seven out of nine Directors are eligible for retirement and re-appointment at the AGM. In the future, we anticipate that a smaller number of Directors will be eligible at each AGM. This measure ensures a gradual and systematic approach to directorship transitions, enhancing the Company's governance structure.
11. The Directors recommend the re-appointment of each of the Directors eligible for retirement.

#### **Resolutions 12 and 13 – Allotment of Shares and Statutory Pre-emption Rights**

12. In November 2019, the Directors were authorised by the shareholders to allot shares, free from statutory pre-emption rights, having an aggregate nominal value of up to £2,100,000 (being up to 42,000,000 ordinary shares of £0.05 nominal value each) **(Existing Authorities)**.
13. The Existing Authorities were renewed at the 2023 AGM and are scheduled to expire on the date of the 2024 AGM. As at 19 March 2024, the Company has issued and granted options over 2,058,166 shares (in aggregate) under the Existing Authorities, leaving 21,866,476 unissued **(Balance)**.
14. The Directors recommend that shareholders renew the Existing Authorities so that the Directors are permitted to allot the Balance free from statutory pre-emption rights.
15. If Resolution 13 is passed at the 2024 AGM, it will confer authority on the Board to allot shares and grant options over shares having an aggregate nominal value of up to

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£982,678.60 (being up to 19,653,572 ordinary shares of £0.05 nominal value each)  
without first having to offer those shares on a pro-rata basis to existing shareholders.

16. These authorities will expire on the close of the Company's 2025 AGM.

#### **Requirements for Adoption of Resolutions**

17. Resolutions 1 to 11 are proposed as ordinary resolutions, which require approval of a majority of the votes cast on the resolution at the AGM.
18. Resolutions 12 and 13 are proposed as special resolutions and, as such, will require approval of 75% or more of the votes cast on each resolution at the AGM.