

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Circular and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.**

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this Circular to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors (whose names appear on page 5 of this Circular) and the Company accept responsibility, both individually and collectively, for the information contained in this Circular. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Circular is in accordance with the facts and there are no other facts which, if omitted, would affect the import of such information. The Company and the Directors accept responsibility accordingly.

This Circular is not a prospectus for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market Sourcebook and has not been prepared in accordance with the Prospectus Rules. Accordingly, this Circular has not been, and will not be, reviewed or approved by the Financial Conduct Authority, the London Stock Exchange or any other authority or regulatory body.

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# **NewRiver REIT plc**

*(Incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 10221027)*

## **Proposed general authority for market purchases of own shares and Notice of General Meeting**

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You should read the whole of this Circular. Your attention is drawn in particular to the letter from the Chair of NewRiver REIT plc, which is set out on page 5 of this Circular, and which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the Resolution to be proposed at the General Meeting referred to below.

**Notice of a General Meeting of NewRiver REIT plc, to be held at 4.00 p.m. on 24 February 2026 at the offices of Eversheds Sutherland (International) LLP, One Wood Street, London EC2V 7WS is set out at the end of this Circular. In line with our sustainability commitment, we will not be issuing hard copy forms of proxy for the General Meeting in the post. Instead, you may appoint a proxy online at <https://uk.investorcentre.mpms.mufg.com/> or via the Investor Centre app (see below). Alternatively, you may request a paper Form of Proxy from our Registrar, MUFG Corporate Markets, and details of how to contact them are set out in the Notice of General Meeting. The submission of your vote online or the completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they wish to do so.**

**To be valid, proxy instructions and Forms of Proxy (and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy thereof) must be received by the Company’s Registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and, in any event, so as to arrive no later than 4.00 p.m. on 20 February 2026 or, if the General Meeting is adjourned, by the time which is 48 hours (excluding any part of a day which is not a working day) before the time of the adjourned meeting.**

**Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company’s Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details**

up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



Alternatively, you may request a hard copy Form of Proxy directly from the Registrar, MUFG Corporate Markets, on 0371 664 0391 or via e-mail: [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com). Calls are charged at the standard geographic rate and will vary by provider. Calls 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. In order for a proxy appointment to be valid, it must be made through the Investor Centre app or at <https://uk.investorcentre.mpms.mufg.com> or a Form of Proxy must be received by MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 4.00 p.m. on 20 February 2026 or, if the General Meeting is adjourned, by the time which is 48 hours (excluding any part of a day which is not a working day) before the time of the adjourned meeting.

If you are a CREST member, you may submit your proxy electronically through CREST by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below. In addition, if you are an institutional investor, you may also 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](http://www.proxymity.io). Your proxy must be lodged by 4.00 p.m. on 20 February 2026 in order to be considered valid or, if the General Meeting is adjourned, by the time which is 48 hours (excluding any part of a day which is not a working day) before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

The right of a Shareholder to vote at the General Meeting will be determined by reference to the share register. To be entitled to attend, vote and speak at the General Meeting, Shareholders must be registered in the share register of the Company at close of business on 20 February 2026 (or, in the event of any adjournment, by close of business on the date which is two days (excluding any part of a day which is not a working day) before the time of the adjourned meeting).

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). 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 made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited 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 an 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 General Meeting. 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.

## **EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

Posting of this Circular	5 February 2026
Latest time and date for receipt of proxy appointments	4.00 p.m. on 20 February 2026
Time and Date of General Meeting	4.00 p.m. on 24 February 2026

Notes:

1. The dates set out in the Expected Timetable of Principal Events above and mentioned throughout this Circular may be adjusted by the Company. Any change to the dates or times will be notified to Shareholders by announcement via a regulatory information service recognised by the London Stock Exchange plc.
2. All references to time in this Circular are to time in London.

## DEFINITIONS

The following definitions apply throughout this Circular unless the context otherwise requires:

<b>Board</b>	the Board of directors of the Company from time to time;
<b>Business Day</b>	any day (excluding Saturdays and Sundays and public holidays) on which banks are open in London for normal banking business and the London Stock Exchange is open for trading;
<b>certificated or in certificated form</b>	a share or other security which is not in uncertificated form (that is, not in CREST);
<b>Circular</b>	this document;
<b>Company or NewRiver</b>	NewRiver REIT plc, a company registered in England and Wales with registered number 10221027;
<b>CREST</b>	the relevant system (as defined in the CREST Regulations), in respect of which Euroclear is the Operator (as defined in the CREST Regulations) in accordance with which securities may be held and transferred in uncertificated form;
<b>CREST Manual</b>	the CREST Manual published by Euroclear, as amended from time to time;
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (including as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018);
<b>Directors</b>	the directors of the Company at the date of this Circular;
<b>EPRA</b>	European Public Real Estate Association;
<b>EPRA NTA</b>	net tangible assets calculated in accordance with EPRA models of best practice;
<b>Euroclear</b>	Euroclear UK & International Limited incorporated in England and Wales with registered number 02878738;
<b>Existing Ordinary Shares</b>	the existing issued Ordinary Shares at the date of this Circular;
<b>Form of Proxy</b>	the form of proxy relating to the General Meeting;
<b>General Meeting</b>	the general meeting of the Company convened for 24 February 2026 at 4.00 p.m. (or any adjournment of it), notice of which is set out at the end of this Circular;
<b>London Stock Exchange</b>	London Stock Exchange plc;
<b>Notice of General Meeting</b>	the notice of the General Meeting set out at the end of this Circular;
<b>Ordinary Shares</b>	the ordinary shares of one pence each in the capital of the Company;
<b>Resolution</b>	the resolution set out in the Notice of General Meeting;
<b>Registrar</b>	MUFG Corporate Markets;
<b>Share Buyback Authority</b>	the proposed authority to the Company to make purchases of its own Ordinary Shares to be granted pursuant to the Resolution;
<b>Shareholders</b>	holders of Existing Ordinary Shares;
<b>uncertificated or in uncertificated form</b>	a share or other security title to which is recorded in the relevant register of the share or security as being held in uncertificated form, in CREST, and title to which, by virtue of the CREST Regulations may be transferred by means of CREST; and
<b>UFFO</b>	underlying funds from operations.

# LETTER FROM THE CHAIR

## NEWRIVER REIT PLC

Lynn Fordham (*Non-Executive Chair*)  
Allan Lockhart (*Chief Executive Officer*)  
Will Hobman (*Chief Financial Officer*)  
Colin Rutherford (*Senior Independent Director*)  
Charlie Parker (*Non-Executive Director*)  
Dr Karen Miller (*Non-Executive Director*)  
Alastair Miller (*Non-Executive Director*)  
Rajat Dhawan (*Non-Executive Director*)

89 Whitfield Street  
London  
W1T 4DE

Dear Shareholder

5 February 2026

### Proposed general authority for market purchases of Ordinary Shares and Notice of General Meeting

#### Introduction and background

The purpose of this letter is to provide you with the background to and the reasons for the proposed authority for the Company to make market purchases of Ordinary Shares (the “**Share Buyback Authority**”), and to explain why the Directors consider the Share Buyback Authority to be in the best interests of the Company and for the benefit of its Shareholders as a whole.

The Company has no current plans to commence any share buyback programme or otherwise to undertake any share buybacks, but the Directors consider that the Company should seek the Share Buyback Authority in order to give the Company the flexibility to be able to purchase its Ordinary Shares in the event that it may become appropriate to do so.

Details of the General Meeting can be found in the Notice of General Meeting at the end of this Circular.

#### Reasons for the Share Buyback Authority

Following the completion of the Company's acquisition of Capital & Regional plc in December 2024, Growthpoint Properties Limited (“**Growthpoint**”) became the Company's largest shareholder, holding approximately 14.2 per cent. of its issued share capital. In August 2025, when Growthpoint announced its intention to dispose of a minimum of approximately 47.7 million of the approximately 67.4 million shares held in NewRiver at 75 pence per share, the Company purchased, and subsequently cancelled, approximately 47.7 million shares, with the remainder of Growthpoint's holding purchased by new and existing shareholders, including the Company's Employee Benefit Trust. The purchase price represented a discount of 26 per cent. to March 2025 EPRA NTA per Ordinary Share and so the transaction was accretive to net tangible assets per Ordinary Share and UFFO per Ordinary Share. The purchase of Growthpoint's shareholding utilised all of the share buyback authority that had been granted to the Company at its Annual General Meeting on 31 July 2025, meaning that the Company currently has no scope for undertaking any further share buybacks until its next Annual General Meeting in the summer of 2026 when a resolution to grant the Company a new share buyback authority would be proposed.

In its half yearly report for the six months ended 30 September 2025, the Company announced an EPRA NTA per Ordinary Share of 104 pence. As at 2 February 2026, being the latest practicable date prior to the date of this Circular, the Company's share price was 72 pence per Ordinary Share, representing a 30.8 per cent. discount to the reported EPRA NTA per Ordinary Share. While the Company has no current plans to commence any share buyback programme or otherwise to undertake any share buybacks, in light of the size of this discount and in line with normal corporate practice, the Directors consider that the Company should seek the Share Buyback Authority in order to give the Company the flexibility to be able to purchase its Ordinary Shares in the event that it may become appropriate to do so.

Pursuant to the Resolution, which will be proposed as a special resolution, the Company will be given power to make purchases in the market of its own Ordinary Shares provided that (i) the maximum number of Ordinary Shares which may be purchased is 43,305,344, being approximately 10 per cent. of the Company's total issued share capital as at 2 February 2026, being the latest practicable date prior to the date of this Circular; (ii) the minimum price which may be paid for a share is one penny, being the nominal value of an Ordinary Share; and (iii) the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of (a) 105 per cent. of the average of the mid-market quotations for an Ordinary Share for the five Business Days immediately preceding the date on which any Ordinary Share is purchased or (b) the higher of the price of the last independent trade and the highest current bid on the trading venue where the purchase is carried out. As at 2 February 2026, being the latest practicable date prior to the publication of this Circular, no Existing Ordinary Shares were held in treasury. If the Resolution is passed, the authority will expire on the date which is 15 months after the Resolution is passed or at the end of the Company's Annual General Meeting in 2026, whichever is the earlier.

As at 2 February 2026 (being the latest practicable date prior to the publication of this Circular) there were options and deferred bonus shares outstanding in respect of 15,407,598 Ordinary Shares, in aggregate.

If the outstanding options and deferred bonus shares were exercised and converted, they would represent 3.56 per cent. of the 433,053,442 Ordinary Shares in issue as at 2 February 2026 (being the latest practicable date prior to the date of this Circular). If the Share Buyback Authority was exercised in full, that percentage would be 3.95 per cent. of the reduced share capital of 389,748,098 Ordinary Shares.

The Directors consider it desirable and in the Company's interests for Shareholders to grant to the Company the Share Buyback Authority to enable it to purchase its own shares within the limits set out above. As stated above, the Directors have no current plans to utilise the Share Buyback Authority and, if granted, it would only be exercised if and when conditions are favourable, with a view to enhancing the EPRA NTA per Ordinary Share and UFFO per Ordinary Share of the Company. The Directors' report in the Company's next Annual Report and Consolidated Financial Statements will contain details in relation to any Ordinary Shares bought back by the Company during the financial year.

Any Ordinary Shares purchased would be held as treasury shares which may, at the discretion of the Directors, be resold for cash, transferred in connection with an employee share scheme, or cancelled. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

### **General meeting**

The notice convening the General Meeting to be held at the offices of Eversheds Sutherland (International) LLP, One Wood Street, London EC2V 7WS at 4.00 p.m. on 24 February 2026 is set out at the end of this Circular. The purpose of the General Meeting is for Shareholders to consider, and if thought fit, pass the Resolution to approve the Share Buyback Authority. The Resolution will be proposed as a special resolution.

### **Action to be taken by Shareholders**

In line with best practice corporate governance, voting on the business of the General Meeting will be conducted on a poll. I would strongly encourage Shareholders to exercise their right to vote in the following ways:

- by using the Investor Centre app or logging on to the Investor Centre online at <https://uk.investorcentre.mpms.mufig.com> and following the instructions; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
- if you are an institutional investor, by voting using Proxymity (more information can be found in the notes to the Notice of General Meeting); or
- by requesting a hard copy Form of Proxy directly from the Registrar, MUFG Corporate Markets, and following the instructions thereon.

If you need help with voting online, or require a hard copy Form of Proxy, please contact our Registrar, MUFG Corporate Markets, on 0371 664 0391. Calls are charged at the standard geographic rate and will

vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. They are open between 9.00 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays, in England and Wales or e-mail MUFG Corporate Markets at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com).

For an electronic proxy appointment to be valid, the appointment must be received by MUFG Corporate Markets no later than 4.00 p.m. on 20 February 2026 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). If you hold your Existing Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service, in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this Circular. Proxies submitted via CREST must be received by MUFG Corporate Markets (ID RA10) by no later than 4.00 p.m. on 20 February 2026 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

### **Directors' recommendation**

The Directors consider the Share Buyback Authority to be in the best interests of the Company and for the benefit of its Shareholders as a whole.

Accordingly, the Directors recommend unanimously that Shareholders vote, or procure the vote, in favour of the Resolution to be proposed at the General Meeting, as they intend to do in respect of their own shareholdings, which total 1,967,054 Existing Ordinary Shares, in aggregate (representing approximately 0.45 per cent. of the total Existing Ordinary Shares).

The results of the General Meeting will be announced via the London Stock Exchange Regulatory News Service as soon as practicable after the conclusion of the General Meeting.

This Circular will be available on the Company's website at [www.nrr.co.uk](http://www.nrr.co.uk).

Yours faithfully

**Lynn Fordham**

*Chair*



## NOTICE OF GENERAL MEETING

# NEWRIVER REIT PLC

*(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 10221027)*

NOTICE IS HEREBY GIVEN that a General Meeting of NewRiver REIT plc will be held at the offices of Eversheds Sutherland (International) LLP at One Wood Street, London EC2V 7WS on 24 February 2026 at 4.00 p.m. for the purposes of considering and, if thought fit, passing the resolution below, which will be proposed as a special resolution:

### SPECIAL RESOLUTION

THAT the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 (the “**Act**”) to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of one pence each in the capital of the Company (the “**Ordinary Shares**”) upon such terms and in such manner as the Directors of the Company shall determine, provided that:

- a the maximum aggregate number of Ordinary Shares authorised to be purchased is 43,305,344 (representing approximately 10 per cent. of the Company’s total issued ordinary share capital);
- b the minimum price which may be paid for each such Ordinary Share is one pence (exclusive of expenses), being the nominal value of an Ordinary Share;
- c the maximum price (exclusive of expenses) which may be paid for each such Ordinary Share is an amount equal to the higher of:
  - i. an amount equal to 105 per cent 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 share is contracted to be purchased; or
  - ii. the higher of the price of the last independent trade and the highest current bid on the trading venue where the purchase is carried out;
- d unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, the expiry of a period of 15 months from the date of the passing of this resolution; and
- e the Company may make a contract to purchase Ordinary Shares under this authority prior to its expiry which will or may be executed wholly or partly after such expiry and may make a purchase of Ordinary Shares in pursuance of any such contract.

Capitalised terms used in this Notice of General Meeting shall bear the meanings as set out in this Circular dated 5 February 2026 unless otherwise defined herein.

By Order of the Board  
**Kerin Williams**  
*Company Secretary*

*Registered office:*  
NewRiver REIT plc  
89 Whitfield Street  
London  
W1T 4DE

Dated: 5 February 2026



## NOTES TO THE NOTICE OF GENERAL MEETING

1. Shareholders entitled to attend and vote at the General Meeting may appoint one or more proxies (who need not be Shareholders) to exercise all or any of their rights to attend, speak and vote on their behalf. More than one proxy may be appointed provided that each proxy is appointed to exercise rights attached to different Ordinary Shares. A proxy need not be a shareholder of the Company. To have the right to attend and vote at the General Meeting you must hold Ordinary Shares and your name must be entered on the share register of the Company in accordance with note 5 below.
2. The right to appoint a proxy does not apply to persons whose Ordinary Shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ("**nominated persons**"). Nominated persons may have a right under an agreement with the Shareholder who holds the Ordinary Shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the Ordinary Shares as to the exercise of voting rights.
3. To be valid, proxy instructions and Forms of Proxy (and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy thereof) must be received by the Company's Registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, as soon as possible and, in any event, so as to arrive no later than 4.00 p.m. on 20 February 2026. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
4. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information (including payment history) and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



Alternatively, you may request a hard copy Form of Proxy directly from the Registrar, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls 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. In order for a proxy appointment to be valid, in each case a valid proxy appointment must be made through the Investor Centre app or at <https://uk.investorcentre.mpms.mufg.com> or a Form of Proxy must be received by MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL by 4.00 p.m. on 20 February 2026. If you are a CREST member, you may submit your proxy electronically through CREST by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below. In addition, if you are an institutional investor, you may also 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](http://www.proxymity.io). Your proxy must be lodged by 4.00 p.m. on 20 February 2026 in order to be considered valid or, if the General Meeting is adjourned, by the time which is 48 hours (excluding any part of a day that is not a working day) before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

5. The right of a Shareholder to vote at the General Meeting will be determined by reference to the share register. To be entitled to attend, vote and speak at the General Meeting, Shareholders must be registered in the share register of the Company at close of business on 20 February 2026 (or, in the event of any adjournment, by close of business on the date which is two days (excluding any part of a day which is not a working day) before the time of the adjourned meeting).
6.
  - a. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). 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.
  - b. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear 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: RA10) by the latest time(s) for receipt of proxy appointments specified in the Notice of General Meeting. 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.

- c. 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.
  - d. 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 their 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 7. As at 2 February 2026, being the latest practicable date prior to the publication of this Notice, there were 433,053,442 Ordinary Shares of one penny in the capital of the Company in issue which each carried one vote and of which 2,596,333 were being held in the Employee Benefit Trust. The Company does not hold any treasury shares. The total number of voting rights in the Company at that date was therefore 430,457,109.
  - 8. A Shareholder which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. In accordance with the provisions of the Companies Act 2006, 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 they do not do so in relation to the same Ordinary Shares. It is no longer necessary to nominate a designated corporate representative.
  - 9. Voting on the Resolution at the General Meeting will be conducted by way of a poll. The Board believes that a poll is more representative of Shareholders' voting intentions because it gives as many Shareholders as possible the opportunity to have their votes counted. The results of the poll will be announced via a Regulatory Information Service and made available on the Company's website as soon as practicable after the General Meeting.
  - 10. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at the Company's website: [www.nrr.co.uk](http://www.nrr.co.uk).

