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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU 596/ 2014) AS IT FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED

FOR IMMEDIATE RELEASE

27 August 2025

**Anexo Group plc ("Anexo" or the "Company")**

**Proposed cancellation of admission of Ordinary Shares to trading on AIM**

**Re-registration as a private limited company**

**Adoption of New Articles**

**and**

**Notice of General Meeting**

**Summary**

Anexo Group plc (AIM: ANX) today announced the proposed cancellation of its ordinary shares of £0.0005 each in the share capital of the Company (the "**Ordinary Shares**") to trading on AIM (the "**Cancellation**") and, subject to and conditional upon the Cancellation being effective, the re-registration as a private limited company and the adoption of new articles of association (together, the "**Proposals**").

The Proposals are subject to Shareholder approval and a circular will be sent to Shareholders and made available on the Company's website today setting out the background to and reasons for the Proposals (the "**Circular**"). The Circular will contain a notice convening a general meeting at which the Shareholders will consider and, if thought fit, approve the Proposals.

The Board believes that the Cancellation is in the best interests of the Company and its shareholders as a whole. **Further details of the background to and reasons for the Proposals are set out in Annex 1 to this Announcement.**

Pursuant to AIM Rule 41, the Cancellation Resolution requires the consent of not less than 75 per cent. of votes cast by the Shareholders at the General Meeting. The resolution to re-register the Company as a private limited company and to adopt new articles of association of the Company will be subject to and conditional upon the Cancellation becoming effective and will also require the consent of not less than 75 per cent. of votes cast by Shareholders at the General Meeting.

Alabama Bidco Limited ("**Bidco**") owns approximately 75.8 per cent. of the Ordinary Shares and announced in the Offer Document that it will vote in favour of the Proposals. Accordingly, it is expected that the Proposals will pass.

**Expected timetable of principal events (1)**

<i>Event</i>	<i>Date (all 2025)<sup>2</sup></i>
• Notice provided to the London Stock Exchange to notify it of the proposed Cancellation	22 August
• Publication and posting of the Circular and Form of Proxy	27 August
• Latest time and date for receipt of Forms of Proxy for the General Meeting	10:00 a.m. on 10 September
Voting record time for the General Meeting	6:00 p.m. on 10 September
• <b>General Meeting<sup>3</sup></b>	<b>10:00 a.m. on 12 September</b>

- Announcement of results of General Meeting 12 September
- Expected last time and date for trading in Ordinary Shares on AIM 4:30 p.m. on 23 September
- Expected time and date of Cancellation 7:00 a.m. on 24 September
- Expected date of Re-registration Expected by 16 October

(1) All times are to London time.

#### Publication and availability of Circular and Notice of General Meeting

- Full details of the Proposals will be included in the Circular which is expected to be published and made available on the Company's website later today (<https://www.anexo-group.com/>).
- Implementation of the Proposals is conditional upon the approval of the Shareholders to be sought at a general meeting of the Company to be held at 10.00 a.m. on 12 September 2025 at the offices of Bond Turner Limited, 5th Floor, The Plaza, 100 Old Hall Street, Liverpool L3 9QJ.

#### For further enquiries:

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#### Notice in Relation to Overseas Persons

The release, publication or distribution of this Announcement in, and the availability of the Takeover Offer to persons who are residents, citizens or nationals of, jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Therefore, any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom or Shareholders who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements in their jurisdiction. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction.

This Announcement has been prepared for the purpose of complying with English law and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

This Announcement may not be published, distributed, diffused or otherwise sent into the United States. This Announcement does not constitute an extension into the United States of the Takeover Offer, nor does this Announcement constitute nor form part of an offer to sell securities or the solicitation of an offer to buy securities in the United States.

#### Forward Looking Statements

This Announcement contains certain statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results, performance or events to differ materially from the future results, performance or events expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "targets", "aims", "projects", "goal", "objective", "outlook", "risks", "seeks" or words or terms of similar substance or the negative thereof, as well as variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might", "probably" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this Announcement. Any forward-looking statements made in this Announcement on behalf of Anexo are made as of the date of this Announcement based on the opinions and estimates of directors of Anexo. Each of Anexo and (where relevant) its respective members, directors, officers, employees, advisers and any person acting on behalf of one or more of them, expressly disclaims any intention or obligation to update or revise any forward-looking or other statements contained in this Announcement, whether as a result of new information, future events or otherwise, except as required by applicable law. Neither Anexo, nor (where relevant) its members, directors, officers or employees, advisers or any person acting on their behalf, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur.

No forward-looking or other statements have been reviewed by the auditors of Anexo. All subsequent oral or written forward-looking statements attributable to Anexo or its members, directors, officers, advisers or employees or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

#### **No profit forecasts or estimates**

Nothing in this Announcement (including any statement of estimated synergies) is intended or shall be deemed to be a forecast, projection or estimate of the future financial performance of Anexo for any period and no statement in this Announcement should be interpreted to mean that cash flow from operations, earnings, or earnings per share or income of those persons (where relevant) for the current or future financial years would necessarily match or exceed the historical published cash flow from operations, earnings, earnings per share or income of those persons (as appropriate).

#### **General**

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

This Announcement does not constitute a prospectus or prospectus equivalent document.

## **ANNEX 1**

### **Extracts from Circular**

#### **LETTER FROM THE DIRECTORS OF ANEXO GROUP PLC**

Dear Shareholders and Optionholders,

#### **Proposed cancellation of admission of Ordinary Shares to trading on AIM**

#### **Re-registration as a private limited company**

#### **Adoption of New Articles**

**and**

#### **Notice of General Meeting**

#### **1. Introduction**

1.1 Earlier today, the Company announced that the Directors requisitioned the holding of a general meeting of the Company to cancel the admission of the Company's Ordinary Shares to trading on AIM. The Company (through its Nominated Adviser) has notified the London Stock Exchange of the date of the proposed Cancellation.

1.2 The Cancellation is conditional, pursuant to AIM Rule 41, upon the approval of not less than 75 per cent. of the votes

cast by Shareholders (whether present in person or by proxy) at the General Meeting, notice of which is set out in Part V of the Circular.

- 1.3 The Directors have also concluded that it is in the best interests of the Company and its Shareholders as a whole for the Company to re-register as a private company and adopt the New Articles following the Cancellation. The Re-registration and adoption of New Articles are conditional upon the Cancellation becoming effective and the approval of not less than 75 per cent. of the votes cast by Shareholders at the General Meeting.

- 1.4 The purpose of the Circular is to provide you with information on the Resolutions, to explain why the Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole and why they unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting.

## **2. Background to Cancellation**

- 2.1 Alabama Bidco Limited ("**Bidco**") has made an offer, recommended by the Independent Non-Executive Directors, to acquire the entire issued and to be issued share capital of the Company (not already owned by Bidco) pursuant to the offer document published by the Independent Directors and Bidco on 19 August 2025 (the "**Offer Document**") (the "**Takeover Offer**").

- 2.2 The Directors note that following a tender offer carried out by the Company pursuant to which 20,000,000 Ordinary Shares were purchased by Shore Capital on behalf of the Company and (followed by repurchase by the Company from Shore Capital) subsequently cancelled on 13 August 2025 (the "**Tender Offer**") the Company's issued share capital as at 26 August 2025, the Business Day prior to the date of the Circular, was 97,990,294 Ordinary Shares, with Bidco holding 74,325,016 Ordinary Shares representing approximately 75.8 per cent. of the current issued Ordinary Shares.

- 2.3 Bidco has set out in the Offer Document its intention to cancel the admission of the Ordinary Shares to trading on AIM and to re-register the Company as a private limited company. Each of the Cancellation Resolution and the Re-registration Resolution requires the approval of not less than 75 per cent. of the votes cast by Shareholders at the General Meeting. Given Bidco holds Ordinary Shares representing approximately 75.8 per cent. of the issued Ordinary Shares and Bidco's intention is to vote in favour of the Resolutions, the Resolutions are expected to pass.

- 2.4 The Directors note that in relation to the financing arrangements made between the Company and its lenders in relation to the Tender Offer, the Company has agreed with such lenders that, by no later than 30 September 2025 (or such later date as may be agreed between the Company and its lenders), it shall (subject to obtaining the requisite shareholder approvals) procure the cancellation of admission to trading of the Ordinary Shares on AIM and, provided that no application by the Shareholders is made in accordance with the terms of section 98 of the Act, re-register the Company as a private limited Company.

- 2.5 The Directors have been of the view for some time that the Company's current quotation is a barrier to the Company's long-term success.

- 2.6 The Directors have concluded that the Cancellation is in the best interests of the Company and the Shareholders as a whole and therefore unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. The reasons for this conclusion include:

2.6.1 the public quotation has failed to provide the Company with access to the additional capital required to support growth, noting that the Company has, over the last five years, sought market support in fund raising without success, and has failed to effectively incentivise employees through share ownership;

2.6.2 there is continued weak share price performance with an ongoing declining share price, limited trading liquidity in the Ordinary Shares and lack of institutional shareholder appetite for both the business and its sector. Additionally, driving growth in the Company requires both: (i) the reinvestment of proceeds received from claim settlement; and (ii) access to sources of external capital. A general lack of understanding of the Group and its working capital cycle has acted as a further drag on the share price of the Ordinary Shares. The inability to raise equity on the public markets (which had been an aim of the Company in seeking admission in 2018) has caused the Company to seek such financing as debt;

2.6.3 having the flexibility to react quickly to developments, not least regarding the funding of the Company, is crucial to the business, and the Company's public quotation inhibits such flexibility;

2.6.4 there are significant costs in maintaining a quotation on AIM; and

2.6.5 the stated intention of Bidco supporting the Cancellation and Re-registration, noting the size of its

shareholding.

### 3. Process for the Cancellation

3.1 Under the AIM Rules, it is a requirement that Cancellation must be approved by not less than 75 per cent. of votes cast by shareholders at a general meeting. Accordingly, the Notice of General Meeting set out in Part V of the Circular contains a special resolution (Resolution number 1) to approve the Cancellation.

3.2 Furthermore, AIM Rule 41 requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 Business Days prior to such date. In accordance with AIM Rule 41, the Directors (through the Company's Nominated Adviser) notified the London Stock Exchange on 22 August 2025 of the Company's intention, subject to the Cancellation Resolution being passed at the General Meeting, to cancel the Company's admission of the Ordinary Shares to trading on AIM on 24 September 2025.

3.3 Shareholders should note that they are able to trade in the Ordinary Shares on AIM prior to the Cancellation. The Directors are aware that certain Shareholders may be unwilling to hold Ordinary Shares in the event that the Cancellation is approved and becomes effective. **Such Shareholders should consider selling their Ordinary Shares to Bidco by accepting the Takeover Offer.**

3.4 The principal effects of the Cancellation will be that:

3.4.1 there will no longer be a formal market mechanism enabling Shareholders to trade their Ordinary Shares on AIM (or any other recognised market or trading exchange);

3.4.2 there will likely be significantly reduced liquidity and marketability for the Ordinary Shares and accordingly the Ordinary Shares are likely to be more difficult to sell compared to shares of companies traded on AIM;

3.4.3 it may be more difficult for Shareholders to determine the market value of their investment in the Company at any given time;

3.4.4 the Company will no longer be subject to the AIM Rules and, accordingly, Shareholders will no longer be afforded the protections given by the AIM Rules. In particular, the Company will not be bound to:

(a) make any public announcements of material events, or to announce interim or final results;

(b) comply with any of the corporate governance practices applicable to AIM companies;

(c) announce substantial transactions and related party transactions; or

(d) comply with the requirement to obtain shareholder approval for reverse takeovers and fundamental changes in the Company's business;

3.4.5 the Company will no longer be subject to UK MAR regulating inside information and other matters;

3.4.6 the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the Disclosure Guidance and Transparency Rules;

3.4.7 the Company will cease to retain a nominated adviser and broker;

3.4.8 whilst the Company's CREST facility will remain in place immediately following the Cancellation the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates);

3.4.9 stamp duty will be due on transfers of shares and agreements to transfer shares unless a relevant exemption or relief applies to a particular transfer; and

3.4.10 the Cancellation and Re - registration may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

3.5 **The above considerations are not exhaustive, and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.**

#### **4. Re-registration**

- 4.1 Following the proposed Cancellation, the Directors believe that the requirements and associated costs of the Company maintaining its public company status will be difficult to justify and that the Company will benefit from the more flexible requirements and lower overhead costs associated with private limited company status. It is therefore proposed to re-register the Company as a private limited company.
- 4.2 In connection with the Re-registration, it is proposed that the New Articles be adopted to reflect the change in the Company's status to a private limited company. The principal effects of the Re-registration and the adoption of the New Articles on the rights and obligations of Shareholders and the Company are summarised in Part II of the Circular.
- 4.3 Subject to and conditional upon the Cancellation and the passing of the Re-registration Resolution, application will be made to the Registrar of Companies for the Company to be re-registered as a private limited company. Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will not issue the certificate of incorporation on Re-registration until the Registrar of Companies is satisfied that no valid application can be made to cancel the resolution to re-register as a private limited company.
- 4.4 Under the Companies Act 2006, it is a requirement that re-registration and adoption of new articles of association must be approved by not less than 75 per cent. of votes cast by shareholders at a general meeting. Accordingly, the Notice set out in Part V of the Circular contains a special resolution (Resolution number 2) to approve the Re-registration and adoption of the New Articles.
- 4.5 If the Cancellation Resolution and the Re-registration Resolution are passed at the General Meeting and the Registrar of Companies issues a certificate of incorporation on Re-registration, it is anticipated that the Re-registration will become effective by 16 October 2025.

#### **5. Takeover Code**

- 5.1 Notwithstanding the Cancellation and Re-registration, under the Takeover Code the Company will continue to be subject to its terms for a period of 2 years following the Cancellation.
- 5.2 Following the expiry of the 2 year period from the date of the Cancellation, or such other date on which the Takeover Code ceases to apply to the Company, the Company will no longer be subject to the provisions of the Takeover Code. A summary of the protections afforded to Shareholders by the Takeover Code which will be lost is set out in Part IV of the Circular. Protections include the requirement for a mandatory cash offer to be made if either:
- 5.2.1 a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30 per cent. or more; or
- 5.2.2 a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of a company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.
- 5.3 Rule 9 of the Takeover Code further provides that where any person, together with persons acting in concert with him, holds over 50 per cent. of the voting rights of a company to which the Takeover Code applies and acquires additional shares which carry voting rights, then that person will not generally be required to make a general offer to the other shareholders to acquire the balance of the shares not held by that person or his concert parties.
- 5.4 Note 8 to Rule 9 of the Takeover Code states that where a person or group of persons acting in concert ("Acquirer A") acquires shares in a company ("Company B") which results in Acquirer A holding over 50% of the voting rights of Company B, Acquirer A may thereby indirectly obtain or consolidate control, of a second company ("Company C") because Company B either: (a) controls Company C; or (b) is interested in shares in Company C which, when aggregated with those in which Acquirer A is already interested, will result in Acquirer A obtaining or consolidating control of Company C. This concept is referred to as the 'chain principle'. The chain principle would apply for so long as the Takeover Code applies to the Company, and may therefore be relevant if a third party acquires Bidco within the two years following Cancellation.
- 5.5 **Before giving your consent to the Cancellation and Re-registration, you may want to take independent professional advice from an appropriate independent financial adviser.**

#### **6. General Meeting**

- 6.1 You will find set out in Part V of the Circular a notice convening a general meeting of the Company, to be held at 10:00 a.m. on 12 September 2025 at the offices of Bond Turner Limited, 5th Floor, The Plaza, 100 Old Hall Street, Liverpool L3 9QJ to consider and, if thought appropriate, pass the Resolutions. Each of the Resolutions requires the approval of not less than 75 per cent. of the votes cast (in person or by proxy) by Shareholders.

## **7. Action to be taken**

- 7.1 A member entitled to attend and vote at the General Meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy they may do so at [www.shareview.co.uk](http://www.shareview.co.uk).
- 7.2 To be effective, the proxy vote must be submitted at [www.shareview.co.uk](http://www.shareview.co.uk) so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the EQ Shareview portal at [www.shareview.co.uk](http://www.shareview.co.uk), you can manage your shareholding, including casting your vote.
- 7.3 Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
- 7.4 Hard copy Forms of Proxy are enclosed with the Circular or can be requested from the registrars, Equiniti Limited by telephone on +44 (0) 371 384 2050. 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 08:30 and 17:30, Monday to Friday excluding public holidays in England and Wales. Hard copy Forms of Proxy should be completed and returned to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA to be received not less than 48 hours before the time of the meeting. Completion and return of a Form of Proxy will not preclude a Shareholder from attending the General Meeting should they wish to do so.
- 7.5 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 10:00 a.m. on 10 September 2025 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 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.
- 7.6 Alternatively, you can vote via CREST (refer to the notes to the Notice of Meeting set out in Part V of the Circular).

## **8. Recommendation**

- 8.1 The Directors believe that the Resolutions to be considered at the General Meeting are in the best interests of the Company and its Shareholders and therefore unanimously recommend that you vote in favour of each of the Resolutions.

Yours sincerely

**The Board**

## **PART II**

### **PRINCIPAL EFFECTS OF RE-REGISTRATION AND ADOPTION OF THE NEW ARTICLES**

The New Articles are based on the existing articles of association of the Company and include such amendments as may be necessary or customary to reflect the change of the Company's status to a private limited company following the Cancellation and the Re-registration. A copy of the New Articles can be found at the Company's website at <https://www.anexo-group.com/> and will also be available at the Company's registered office address from the date of the Circular until the conclusion of the

General Meeting.

**1. Accounts**

A public company is required to file its accounts within six months following the end of its financial year and then to circulate copies of the accounts to Shareholders. Following the Re-registration and the adoption of the New Articles, the period for the filing of accounts is extended to nine months following the end of the financial year. The Company will still be required to circulate accounts to Shareholders (although the period for doing so is extended for private companies).

**2. General meetings and resolutions**

2.1 A public company is required to hold an annual general meeting of Shareholders each year, whereas a private company is not. Therefore, following the Re-registration and the adoption of the New Articles the Company will not hold annual general meetings, but may hold general meetings at such time and place as may be determined by the directors.

2.2 In addition, after the Re-registration, resolutions of the Shareholders of the Company may be obtained via written resolutions, rather than via physical meetings. This is done by obtaining the approval in writing to that resolution of the holders of a majority of voting shares then in issue (in the case of ordinary resolutions) and the holders of not less than 75 per cent of the voting shares then in issue (in the case of special resolutions).

**3. Directors**

The Company's existing articles of association contain provisions requiring one third of the Directors to retire by rotation at every annual general meeting. These provisions have been removed in the New Articles. In addition, the New Articles will not require any Director appointed by the Board to be reappointed by the Shareholders at the next annual general meeting following his or her appointment, as is currently required.

**4. Issue of shares for non-cash considerations**

As a public company, there are restrictions on the ability of the Company to issue new shares, for example, by requiring the Company to obtain a valuation report in the case of shares issued for noncash consideration. These restrictions will not apply following the Re-registration and adoption of the New Articles.

**5. Refusal to register a share transfer**

The Board will in the New Articles have absolute discretion to refuse to register any share transfer that is not made in accordance with the share transfer provisions in the New Articles (whether the share is paid up or not).

**6. Financial assistance, reductions of capital and purchase of own shares out of capital**

As a public limited company, the Company is currently prohibited from performing actions which constitute financial assistance for the acquisition of its own shares. This limits the ability of the Company to engage in certain transactions. However, following the Re-registration, these restrictions will no longer apply.

In addition, the Company must currently obtain the sanction of the Court for any reduction of capital, which can be a lengthy and expensive process. However, following the Re-registration, the Company will be able to take advantage of more flexible provisions applicable to private companies, which do not require the approval of the Court. Similarly, following Re-registration, the Company will be able to effect buy backs of shares out of capital, which it is currently prohibited from doing as a public limited company.

**7. Company Secretary**

As a public company, the Company is currently required to have a company secretary. Following Re-registration as a private company, there will be no requirement for a company secretary to be appointed, although the Company may appoint one should it wish, and the current company secretary will remain in office for the time being.

**DEFINITIONS**

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



"£"	pounds sterling, the lawful currency of the UK;
"AIM"	the market of that name operated by the London Stock Exchange;
"AIM Rules"	the rules and guidance for companies whose shares are admitted to trading on AIM entitled "AIM Rules for Companies" published by the London Stock Exchange, as amended from time to time (and references to an "AIM Rule" will be construed accordingly);
"Announcement"	this announcement;
"Bidco"	Alabama Bidco Limited;
"Board"	the board of directors of the Company from time to time, or a duly constituted committee thereof;
"Business Day"	any day (other than a Saturday, Sunday or public holiday in England and Wales) on which banks are generally open for business in London;
"Cancellation"	the cancellation of admission of the Ordinary Shares to trading on AIM, subject to passing of the Cancellation Resolution and in accordance with AIM Rule 41;
"Cancellation Resolution"	Resolution number 1 to be proposed at the General Meeting;
"Circular"	the circular to be sent to Shareholders on the date of this Announcement which will set out the background to and reasons for the Proposals and will be available on the Company's website;
"Companies Act" or "Act"	Companies Act 2006, as amended from time to time;
"Company"	Anexo Group plc, a public limited company incorporated in England and Wales with registered number 11278719;
"Court"	the High Court of Justice of England and Wales;
"CREST"	the computer-based system and procedures which enable title to securities to be evidenced and transferred without a written instrument, administered by Euroclear in accordance with the CREST Regulations;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) (as amended from time to time);
"Directors"	the directors of the Company as at the date of the Circular, whose names are set out on page 5 of the Circular;
"Disclosure Guidance and Transparency Rules"	the disclosure guidance and transparency rules made by the FCA pursuant to section 73A of FSMA;
"Euroclear"	Euroclear UK & International Limited, the operator of CREST;
"FCA"	the Financial Conduct Authority;
"Form of Proxy"	the form of proxy enclosed with the Circular for use by Shareholders in relation to the General Meeting;
"FSMA"	the Financial Services and Markets Act 2000, as amended from time to time;
"General Meeting"	the general meeting of the Company, convened for 10:00 a.m. on 12 September 2025 at the offices of Bond Turner Limited, 5th Floor, The Plaza, 100 Old Hall Street, Liverpool L3 9QJ or any adjournment thereof, notice of which is set out in Part V of the Circular;
"Group"	the Company, its subsidiaries and its subsidiary undertakings;
"Independent Directors"	the Independent Non-Executive Directors and Dawn O'Brien, Rachael Wong, Mark Bringlee and Gary Carrington;
"Independent Non-Executive Directors"	Chris Houghton, Richard Pratt and Roger Barlow;
"London Stock Exchange"	London Stock Exchange plc;
"New Articles"	the new articles of association of the Company to be adopted following the passing of the Re-registration Resolution, a copy of which can be found at the Company's website at <a href="https://www.anexo-group.com/">https://www.anexo-group.com/</a> and will also be available at the Company's registered office address from the date of the Circular until the conclusion of the General Meeting;
"Nominated Adviser"	Shore Capital;

"Notice of General Meeting"	the notice of the General Meeting set out in Part V of the Circular;
"Offer Document"	the offer document published by the Independent Directors and Bidco on 19 August 2025 in relation to the Takeover Offer;
"Optionholder"	a person who holds an option in respect of Ordinary Shares which has not yet been exercised or lapsed;
"Ordinary Shares"	ordinary shares of £0.0005 each in the capital of the Company;
"Panel"	the UK Panel on Takeovers and Mergers, or any successor to it;
"Registrar"	Equiniti Limited with registered address Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH and with postal address Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
"Registrar of Companies"	Registrar of Companies in England and Wales;
"Regulatory Information Service"	any of the services set out in the FCA's list of regulatory information services from time to time;
"Re-registration"	the re-registration of the Company as a private limited company and the consequential adoption of the New Articles;
"Re-registration Resolution"	Resolution number 2 to be proposed at the General Meeting;
"Resolutions"	together the Cancellation Resolution and the Re-registration Resolution (and each a " <b>Resolution</b> ");
"Shareholder(s)"	holder(s) of Ordinary Shares;
"Shore Capital"	Shore Capital and Corporate Limited or Shore Capital Stockbrokers Limited, as the case may be, each of Cassini House, 57 St James's Street, London SW1A 1LD;
"Takeover Code"	the City Code on Takeovers and Mergers;
"Takeover Offer"	the takeover offer by Bidco made pursuant to the Offer Document;
"Tender Offer"	the tender offer announcement by the Company on 22 July 2025, pursuant to which 20,000,000 Ordinary Shares were purchased by Shore Capital on behalf of the Company and subsequently cancelled on 13 August 2025;
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland; and
"UK MAR"	the UK version of Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse as it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 as amended.

For the purposes of this Announcement, "**subsidiary**", "**subsidiary undertaking**", "**undertaking**" and "**associated undertaking**" have the respective meanings given thereto by the Companies Act.

All references to "**sterling**", "**£**", and "**pence**" are to the lawful currency of the United Kingdom.

All the times and/or dates referred to in this Announcement are to those times and/or dates as determined by British Summer Time, unless otherwise stated.

References to the singular include the plural and vice versa.

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