

Company Number: 05066489

**NOTICE OF ANNUAL GENERAL MEETING 2022
TAVISTOCK INVESTMENTS PLC
(the "Company")**

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at the Company's offices at 1 Queens Square, Ascot Business Park, Lyndhurst Road, Ascot, Berkshire SL5 9FE at 11:00 a.m. on Monday 31 October 2022, in order to consider and, if thought fit, pass resolutions 1 to 4 as Ordinary Resolutions and Resolutions 5 & 6 as Special Resolutions: -

Ordinary Resolutions

- 1 To re-elect Oliver Cooke as a Director in accordance with Article 26 of the Company's Articles of Association.
- 2 To receive, consider and adopt the Directors' report and accounts of the Company for the year ended 31 March 2022, together with the report of the auditors.
- 3 To reappoint Crowe U.K. LLP of 55 Ludgate Hill, London, EC4M 7JW, as auditors and to authorise the Directors to determine their remuneration.
- 4 That, in accordance with section 551 of the Companies Act 2006 (the "Act") the Directors be generally and unconditionally authorised to allot ordinary shares of £0.01 each in the capital of the Company ("Shares") up to an aggregate nominal amount of £1,500,000, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Shares to be allotted and the Directors may allot Shares in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Shares but without prejudice to any allotment of Shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Special Resolution

- 5 That, subject to the passing of resolution 4, the Directors be and are hereby empowered, pursuant to section 570 of the Act, to allot equity securities, as defined by section 560 of the Act, for cash, either pursuant to the authority conferred by resolution 4 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,500,000.

The power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

- 6 To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of £0.01 each provided that:
 1. the maximum aggregate number of ordinary shares which may be purchased shall be such number as represents 10% of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of the passing of this resolution;
 2. the minimum price (exclusive of expenses) which may be paid for any such share is its nominal value and the maximum price (exclusive of expenses) shall not be more than 5%

above the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange's Daily Official List) for the five business days immediately preceding the date on which the contract for the purchase is made; and

3. the authority will expire on the earlier of the date that is 18 months from the date on which this resolution is passed and the conclusion of the next annual general meeting, provided that before such expiry the Company may enter into any contract for the purchase of ordinary shares that would or might require a purchase to be completed after such expiry and the Company may purchase shares pursuant to any such contract as if the authority had not expired.

SHAREHOLDERS WISHING TO VOTE ON ANY OF THE MATTERS OF BUSINESS ARE STRONGLY URGED TO DO SO THROUGH COMPLETION OF A FORM OF PROXY which must be completed and submitted in accordance with the instructions thereon.

If Shareholders have any questions or comments relating to the business of the meeting that they would like to ask the Board then they are asked to submit those questions in writing via email to AGM2022@tavistockinvestments.com no later than 11.00am on 27 October 2022. The Board will publish a summary of any questions received which are of common interest, together with a written response on the Company's website as soon as practicable after the conclusion of the meeting.

BY ORDER OF THE BOARD
Oliver Cooke
COMPANY SECRETARY

Registered Office: 1 Queens Square
Ascot Business Park
Lyndhurst Road
Ascot, Berkshire SL5 9FE

Dated 6 October 2022

Notes :

1. A member who is entitled to vote at the meeting is entitled to appoint a proxy or proxies to vote instead of them. Members are urged to appoint the Chairman as the proxy, as any other appointed person may not be able to attend or participate in the meeting.
2. A form of proxy is attached.
3. To be effective, the form of proxy must be received at the offices of Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, not later than 48 hours (excluding non-business days) before the time of the meeting or any adjournment thereof, together, if appropriate, with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or, where the proxy form has been signed by an officer on behalf of a corporation, a notarially certified copy of the authority under which it is signed.
4. In the case of a joint holding, a proxy need only be signed by one joint holder. If more than one such joint holder lodges a proxy only that of the holder first on the register of members will be counted. Any alternations made to this proxy should be initialled.
5. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
6. In the case of a corporation this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised.

7. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to vote at the Annual General Meeting is 11:00 am on 27 October 2022, (being not more than 2 business days prior to the time fixed for the Meeting) or, if the Meeting is adjourned, such time being not more than 2 business days prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the Meeting.
9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment 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 & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent, Share Registrars Limited (ID: 7RA36) by 11:00 am on 27 October 2022. 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is 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 (SI 2001/3755)

10. As at 6 October 2022 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 555,432,576 Ordinary Shares of £0.01 each which each carry one vote. Therefore, the total voting rights in the Company as at 6 October 2022 are 555,432,576.