



JAMES CROPPER PLC

ESTABLISHED 1845

NOTICE OF 134TH ANNUAL GENERAL MEETING

Notice of availability

Please note that the following documents are now available on the James Cropper PLC website: www.jamescropper.com

2023 Annual Report and Accounts

This document is important and requires your immediate attention

If you are in any doubt as to what action you should take, you are recommended to seek your own independent advice from your stockbroker, solicitor, accountant or other professional adviser immediately. If you have sold or transferred all of your ordinary shares in James Cropper PLC, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so that they can pass the documents to the person who now holds the shares.

CHAIRMAN'S EXPLANATORY LETTER

1 September 2023

Dear Shareholder

Annual General Meeting 2023

The Annual General Meeting ("AGM") of James Cropper PLC (the "Company") will be held at 11.00am, on Tuesday 26 September 2023 in the premises of The Bryce Institute, Burneside Mills, Kendal, Cumbria, LA9 6QZ.

The Board would like to welcome our shareholders to our 134th Annual General Meeting. There will be a short presentation after the formal resolutions, which will be followed by a tour of the Burneside site and new Embossing Centre of Excellence.

For the site tour only, please can you advise of your attendance by emailing executiveteam@cropper.com

The Board encourages all our shareholders to actively engage with the Company, in particular, by using your voting rights and submitting your votes on each resolution by using the proxy card enclosed or attending the meeting.

Resolutions

Included with this letter, you will find the Notice of Meeting comprising 15 ordinary resolutions.

The 2023 Annual Report and Accounts is also included in wirebound format, formal printed copies will be available to collect at the AGM.

Final Dividend

The Board proposes a final dividend of 4.0 pence per ordinary share for the 53 week period ended 1 April 2023, giving a full year dividend of 6.0 pence per share. If approved, the recommended final dividend will be paid on or before 20 October 2023 to all shareholders who are on the register of members at the close of business on 8 September 2023.

Recommendation

Your Directors believe that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole.

They recommend that you vote in favour of the resolutions to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings.

Action to be taken

As always, your vote is important to us, and if you are unable to attend the meeting, we encourage you to submit your proxy vote, using the proxy card enclosed.

To be entitled to attend and vote, whether in person or by proxy, at the AGM, members must be registered in the Register of Members of the Company at close of business on 22 September 2023 (or, if the meeting is adjourned, 48 hours before the time for holding any adjourned meeting).

Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.

The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL not later than 11.00 am on 22 September 2023 or 48 hours before the time for holding any adjourned meeting.

Please read the notes at the end of the Notice of Meeting carefully.

I look forward to receiving your questions and votes ahead of the meeting.

Yours faithfully



Mark Cropper, Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN

That the 134th Annual General Meeting of the Company will be held at The Bryce Institute, Burneside Mills, Kendal, Cumbria LA9 6QZ on Tuesday 26 September 2023 at 11.00 am to consider and, if thought fit, pass Resolutions 1 to 15 inclusive as ordinary resolutions.

The Chairman of the Company will act as Chairman of the Meeting other than Resolution 3 which will be chaired by another Director of the Company.

Resolution 1

To receive and consider the Company's annual accounts for the financial period ended 1 April 2023 together with the Directors' Report and the Auditors Report on those accounts.

Resolution 2

To declare a final dividend for the 53 week period ended 1 April 2023 of 4.0 pence per share, making a total dividend for the year of 6.0 pence for each ordinary share of 25 pence in the capital of the Company. This is payable on or before 20 October 2023 to all Ordinary Shareholders on the register of the Company at close of business on 8 September 2023.

Resolution 3

To re-elect Mark A J Cropper as a Director of the Company.

Resolution 4

To re-elect Steve Adams as a Director of the Company.

Resolution 5

To re-elect Jim Sharp as a Director of the Company.

Resolution 6

To re-elect James Gravestock as a Director of the Company.

Resolution 7

To re-elect Martin Court as a Director of the Company.

Resolution 8

To re-elect Sarah Miles as a Director of the Company.

Resolution 9

To re-elect Lyndsey Scott as a Director of the Company.

Resolution 10

To re-elect Patrick Willink as a Director of the Company.

Resolution 11

To appoint Grant Thornton UK LLP as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.

Resolution 12

To authorise the Directors to determine the remuneration of the Auditors of the Company for the ensuing year.

Resolution 13

To consider and approve the Report of the Remuneration Committee for the 53 week period ended 1 April 2023.

Resolution 14

THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £796,333.25 provided that this authority shall expire at the end of the next Annual General Meeting of the Company or, if earlier, 15 months from the date of this Resolution, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant rights be and are hereby revoked.

Resolution 15

Subject to the passing of Resolution 14,
THAT the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 14 above or by way of a sale of treasury shares as if section 561 (1) of that Act did not apply to any such allotment provided that this power shall be limited to:

(a) the allotment of equity securities in connection with an offer of securities in favour of the holders of Ordinary Shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the Ordinary Shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of Ordinary Shares being represented by depositary receipts or any other matter; and

(b) the allotment (otherwise than pursuant to sub-paragraph (a) of this Resolution 15) to any person or persons of equity securities up to an aggregate nominal amount of £1,592,468, and shall expire upon the expiry of the general authority conferred by Resolution 14 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Link Company Matters Limited

Company Secretary

Registered Office:
6th Floor, 65 Gresham Street
London EC2V 7NQ

EXPLANATORY NOTES

**Resolution 1:
To receive the financial statements
and Directors' Reports**

This resolution deals with the receipt and adoption of the accounts of the Company and the reports of the Directors and auditors of the Company for the 53 week period ended 1 April 2023.

**Resolution 2:
Final dividend**

A final dividend can only be paid after the shareholders at a general meeting have approved it.

To declare a final dividend for the 53 week period ended 1 April 2023 of 4.0 pence per share, making a total dividend for the year of 6.0 pence for each ordinary share of 25 pence in the capital of the Company. This is payable on or before 20 October 2023 to all Ordinary Shareholders on the register of the Company at close of business on 8 September 2023.

**Resolutions 3 to 10:
Appointment and re-appointment
of Directors**

In accordance with the Articles of Association of the Company all Directors will retire at each annual general meeting. All Directors are standing for re-election.

Biographical details of all Directors are set out on pages 50 and 51 of the annual report and accounts for the 53 week period ended 1 April 2023.

**Resolutions 11 and 12:
Reappointment and
remuneration of auditors**

The Company is required to appoint auditors at each annual general meeting, to hold office until the next such meeting at which accounts are presented.

Resolution 11 proposes the appointment of the Company's auditors, Grant Thornton UK LLP. Grant Thornton were approved by the Board on 14 October 2022 following the resignation of BDO LLP.

Resolution 12 proposes that the Board be authorised to determine the auditors' remuneration.

**Resolution 13:
Report of the Remuneration Committee**

The Report of the Remuneration Committee is set out on pages 61 to 65 of the Annual Report and Accounts 2023 and contains details of the Directors' remuneration for the 53 week period ended 1 April 2023.

Resolution 13 is the ordinary resolution to approve the Report of the Remuneration Committee. The vote of this resolution is advisory, and no Director's remuneration is conditional upon the passing of this resolution.

**Resolution 14:
Authority to allot shares**

The Company requires the flexibility to allot shares from time to time. Under the Companies Act 2006, the Directors require authority to allot shares from the Company's shareholders (save in respect of shares issued pursuant to employee share schemes).

The Directors' existing authority to allot shares (this includes ordinary shares and/or rights to subscribe for or convert into ordinary shares), which was granted (pursuant to section 551 of the Companies Act 2006) at the Annual General Meeting held on 27 July 2022, will expire at the end of this year's Annual General Meeting.

Accordingly, resolution 14 would renew and increase this authority (until the next Annual General Meeting or, if earlier, 15 months from the date that the resolution is passed or unless such authority is revoked or renewed prior to such time) by authorising the Directors (pursuant to section 551 of the Companies Act 2006) to allot relevant securities up to an aggregate nominal amount equal to approximately one-third of the current issued share capital of the Company.

The Directors currently have no plans to allot relevant securities, but the Directors believe it is in the interests of the Company for the Board to be granted this authority, to enable the Board to take advantage of appropriate opportunities which may arise in the future.

Resolution 15:
**Disapplication of statutory
pre-emption rights**

Resolution 15 seeks to disapply the pre-emption rights provisions of section 561 of the Companies Act 2006 in respect of the allotment of equity securities for cash pursuant to rights issues and other pre-emptive issues, and in respect of other issues of equity securities for cash up to an aggregate nominal value which equates to approximately 5 per cent of the current issued share capital of the Company.

If given, this power will expire at the same time as the authority referred to in resolution 14.

The Directors consider this power desirable due to the flexibility it gives.

The Directors have no present intention of issuing any equity securities for cash pursuant to the disapplication proposed under resolution 15.

NOTES

Proxies

1. To be entitled to attend and vote, whether in person or by proxy, at the AGM, members must be registered in the Register of Members of the Company at close of business on 22 September 2023 (or, if the meeting is adjourned, at close of business on the date which is two days prior to the adjourned meeting, excluding any part of a day that is not a working day). Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.

2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company. Any such member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member.

You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please photocopy the form of proxy and indicate in the box next to the proxy's name the number of shares in relation to which he or she is authorised to act as your proxy.

Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

3. A proxy need not be a member of the Company. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you.

Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Appointing a proxy will not prevent a shareholder from attending in person and voting at the meeting. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman of the meeting) and give your instructions directly to that person.

4. A form of appointment of proxy is enclosed. Details of how to appoint a proxy are set out in the notes to the proxy form. If you return more than one valid proxy appointment in respect of the same share for use at the same meeting and in respect of the same matter, that received last by the registrar before the latest time for the receipt of proxies shall be treated as replacing or revoking the other or others as regards to that share.

5. The form of proxy includes a vote withheld option. Please note that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for and against any particular Resolution.

6. If no voting indication is given, your proxy will vote (or abstain from voting) at their discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

7. The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL not later than 11.00 am on 22 September 2023 or 48 hours before the time for holding any adjourned meeting (excluding any part of the day that is not a working day). The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions.

8. 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).

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’s (EUI) 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 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.

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.

9. 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 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.

10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted.

Seniority is determined by the order in which the names of the joint holders appear in the Company’s register of the joint holding (the first-named being the most senior).

11. To change proxy instructions a new proxy appointment form should be submitted using the methods set out above.

Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointments received after the relevant cut-off time will be disregarded.

Where a proxy has been appointed using the proxy form and instructions are to be changed by using another proxy form, please contact Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

Corporate representatives

12. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. 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 member of the Company, provided that they do not do so in relation to the same shares.

Total Voting Rights

13. As at 9.00 am on the Latest Practicable Date, being the last practicable day prior to the publication of this notice, the Company's issued share capital comprised 9,554,803 Ordinary Shares of 25 pence each.

Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 9.00 am on the Latest Practicable Date, being the last practicable date prior to the publication of this notice is 9,554,803.

Documents on display

14. The following documents are available for inspection on any day (except Saturday, Sunday and Bank Holidays) up to and including the date of this

AGM during usual business hours at the registered office of the Company and will, on the date of this AGM, be available for inspection at the AGM from one hour before commencement of the AGM until conclusion of the AGM:

- (a) copies of the service contracts of the executive Directors' of the Company and non-executive letters of appointment between the Directors and the Company; and
- (b) the current Articles.

Questions at the AGM

15. Any member attending the AGM has the right to ask questions.

Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM, except in certain circumstances (for example, if it is undesirable in the interests of the Company or the good order of the AGM that the question be answered, if to do so would involve the disclosure of confidential information or if the answer has already been given on a website in the form of an answer to a question).

JAMES CROPPER ^{PLC}

Registered Office: Burneside Mills, Kendal, Cumbria LA9 6PZ
Registered in England and Wales No. 30226

JAMESCROPPER.COM