Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of the Company will be held The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JE and streamed via Zoom on Wednesday 23rd September 2026 at 1.30 pm to consider and, if thought fit, pass the following resolutions:

THE ETHICAL PROPERTY COMPANY PLC ("the Company")
Registered Company Number: 02961327
Annual General Meeting – Wednesday 23rd September 2026

Resolutions

The eight resolutions set out below will be voted on at the meeting. To assist you in voting on these resolutions, some background is given below. Please note that an ordinary **resolution** *requires a simple majority (over 50%) of the votes cast to be in favour in order to be passed.*

A special resolution requires a majority of at least 75% of the votes cast to be in favour in order to be passed. In addition, under article 47 of the articles of association any special resolutions amending, deleting or adding provisions to the articles of association (as Resolution 8 is proposing) must have at least 15% by number of the members (calculated as at a record date of 22nd September 2026) cast a vote on the resolution in person or by proxy (whether in favour of or against the resolution).

(Ordinary) Resolution One – To receive the audited reports and accounts of the Company for period ending 31st March 2026.

(Ordinary) Resolution Two – THAT Moore Kingston Smith LLP be re-appointed auditors of the Company to act until the conclusion of the next General Meeting of the Company at which audited accounts are laid before the members, and to authorise the Directors to determine the remuneration of the auditors.

(Ordinary) Resolution Three – To approve the Social Report (including the report on the Social Report by the Social Report Auditor) for 2025/26

(Ordinary) Resolution Four – That Heidi Fisher MBE of Make an Impact CIC to be reappointed as the auditor of the Social Report for the financial year 2026/27.

(Ordinary) Resolution Five – To approve the Environmental Report (including the report on the Environmental Report by the Environmental Report Auditor) for 2025/26

(Ordinary) Resolution Six – That Cura Terrae to be reappointed as the auditor of the Environmental Report for the financial year 2026/2027.

(Ordinary) Resolution Seven – To re-elect **Mark Hannam** as a Director of the Company, who retires in accordance with the articles and, being eligible, offers himself for re-election.

(Special) Resolution Eight – That the articles of association of the Company be amended as follows:

1. To change all references to '**Social Report**,' '**Social Audit**' and '**Social Report Auditor**' to read '**Impact Report**' '**Impact Audit**' and **Impact Report Auditor**' respectively.

2. **Article 31** to be amended to read as follows:

31 ANNUAL GENERAL MEETINGS

31.1 An annual general meeting shall be held once a year, at such time (consistent with the terms of the Companies Acts) and place, including partly or wholly by means of electronic facility or facilities, as may be determined by the Board.

31.2 Unless article 31.4 applies, at each annual general meeting, the Board shall propose, and the members shall consider an ordinary resolution to approve the Impact Report for the preceding financial year.

31.3 At the AGM in 2029, and every second AGM afterwards, the Board shall propose, and the members shall consider, an ordinary resolution to appoint a person to act as the auditor of the Impact Report for the current financial year (the "**Impact Report Auditor**")

31.4 At the AGM in 2030, and every third year afterwards, the Board shall propose, and the members shall consider, an ordinary resolution to approve the Impact Report prepared by the **Impact Report Auditor**.

3. **Article 33** to be amended to read as follows:

33. SIMULTANEOUS ATTENDANCE AND PARTICIPATION BY ELECTRONIC FACILITIES

33.1 The Board may, in its absolute discretion, decide that any general meeting shall be:

a. a physical meeting;

b. a hybrid meeting;

c. a fully digital meeting.

33.2 Without prejudice to Article 35.7, The Company may hold any general meeting (including an annual general meeting or an extraordinary general meeting) as a fully digital meeting, without any physical place of meeting, using such electronic platform(s) as the Board may determine.

33.3 The notice of the meeting shall specify the electronic platform(s) to be used and shall include any necessary access, authentication and participation instructions.

33.4 The members present in person or by proxy by means of an electronic facility or facilities (as so determined by the Board) shall be counted in the quorum for, and be entitled to participate in, the general meeting in question. That meeting shall be duly constituted and its proceedings valid if the chair is satisfied that adequate facilities are available throughout the meeting to ensure that members attending the meeting by all means (including the means of an electronic facility or facilities) are able to:

(a) participate in the business for which the meeting has been convened;

(b) hear all persons who speak at the meeting; and

(c) be heard by all other persons attending and participating in the meeting.

4. **Article 40.3** to be deleted in its entirety, together with any references to Article 40.3 or any wording preventing wholly digital general meetings.

5. **Articles 35.4, 44.3, 49.1 -any** references to 'meeting held partly by means of electronic facility…' to be changed to 'meetings held partly or wholly by means of electronic facility…'

6. **Article 86.3** to be amended to read as follows:

   86.3 The Board shall prepare a report on the Company's compliance with the Adherence Framework in respect of each financial year which shall include a report on:

   i. the Company's adherence to the Quintessentials;

   ii. any breaches of the Quintessentials; and

   iii. how and by when any such breaches will be remedied,

   (the "**Impact Report**"). The Impact Report from 2030, and every third year following, shall be audited by an Impact Report Auditor, and laid before the members in accordance with Article 121 and voted on in accordance with Article 31.

Date: 25th August 2026 **BY ORDER OF THE BOARD**

Registered office: The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JE

Andrew Higson,
Company Secretary

BACKGROUND TO THE RESOLUTIONS

(Ordinary) Resolution One – The full audited accounts for period ending 31st March 2026 are enclosed together with these resolutions.

(Ordinary) Resolution Two – Kingston Smith LLP were appointed as auditor of the Company at the 2018 AGM, and have been re-appointed annually since, and we are pleased to recommend their continued engagement under their new name of Moore Kingston Smith LLP.

(Ordinary) Resolution Three & Four – Under article 31.2 (a) and (b) of the articles of association the board are required to propose these resolutions to enable shareholders to approve the Social Report and to appoint a Social Report Auditor.

(Ordinary) Resolution Five & Six – Although not required by the articles of association, the board are proposing these resolutions to enable shareholders to approve the Environmental Report and to appoint an Environmental Report Auditor.

(Ordinary) Resolution Seven – Mark Hannam has been serving as a Director of the Company since April 2022. The Directors have found his services invaluable and recommend him for reappointment. A brief biography is included in with the AGM papers and Mark will speak briefly at the meeting as to why he wishes to continue as a Director and what he can offer the Company.

(Special) Resolution Eight – The changes to the articles of association in this resolution are primarily to enable the Company to reduce costs.

- It is proposed that all references to Social Report/Audit and Auditor be renamed the Impact Report/Audit and Auditor respectively to combine all elements of the Company's impact including both Social and Environmental reporting.
- Under the existing articles of association, the Social Report has to be audited by a Social Report Auditor (who is appointed by a resolution of the AGM every year). We are proposing that going forward the Impact Report will be audited every third year, and therefore the Impact Report Auditor will be appointed at the preceding AGM. An unaudited Impact Report will still be put to members at each of the intervening years.
- We are also proposing for the right, where necessary, to hold an AGM or an EGM entirely digitally, at the discretion of the Chair of the Board.

Note: Due to article 47 of the articles of association mentioned above, all shareholders are encouraged to cast a vote either by a proxy form or on the day of the AGM so that enough votes are cast to meet the requirements of article 47 in relation to (Special) Resolution 8.

Note: A full set of amended articles will be available on the Company website in advance of the AGM and physical copies will be made available for inspection at the AGM venue.