

This is an important document and requires your immediate attention.

If you are in any doubt about the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in National World plc (the “Company” or “National World”) you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The registered office of the Company is Suite E3, Joseph’s Well, Hanover Walk, Leeds LS3 1AB, United Kingdom. Registered in England and Wales with Company No. 12021298.

National World^{plc}

National World plc

Notice of Annual General Meeting

30 May 2024

In line with the approach taken by the Company at the 2023 AGM, we are utilising the provisions in our articles of association (“Articles”) to convene and hold this year’s Annual General Meeting (the “AGM”) as a virtual meeting, which is explained in the letter from the chairman of the AGM (“Chairman”) set out on pages 3 to 4 of this notice.

All voting at the resolutions at the AGM will be conducted on a poll, which means that you should submit your proxy as soon as possible. There will be a limited opportunity to submit a separate poll card in a short interval after the virtual meeting formally concludes.

How to vote

Your votes matter. Please vote your shares by appointing the Chairman of the AGM as your proxy. You can vote online at <https://investorcentre.linkgroup.co.uk/Login/Login>. You will require your investor code to register which can be found on your share certificate or by returning a paper proxy instruction if you received a hard-copy Form of Proxy.

All voting at the AGM will be held on a poll in accordance with the provisions of our Articles, so you can rest assured that your vote will count. You will be able to submit a poll card (if you wish to change your vote or have not voted prior to the AGM) in a short window after the AGM has formally closed. Instructions on how to do this will be given on the meeting platform.

How to speak

If you wish to raise a question at the AGM, we ask that you submit your question in advance. We would politely remind you that the Directors will not answer questions relating to the individual rights of shareholders at the AGM itself, but if you wish to submit such a question by email, we will respond to the extent we are able. Please submit any questions by email to ir@nationalworld.com with the subject line “AGM Question”.

If you choose to submit a question, we will confirm to you at least 48 hours in advance of the AGM that the question will be addressed. Unless you specifically request otherwise, the Chairman will put your question to the AGM and identify you by name as the person who has put the question (in the same way as he would ask you to identify yourself at an in-person meeting).

Conducting the AGM in this way will allow everyone present to clearly hear the question.

In addition, there will be a short period at the start of the AGM for additional questions, but we would be very grateful if any matters could be raised in advance, as this will enable questions to be dealt with expediently.

Questions on the day will be taken by shareholders using the electronic “raise your hand” feature or typing their question into the Q&A box in the AGM. You will be kept on mute by the AGM host unless and until you are invited to ask your question(s).

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Key times and dates

AGM	11.00 a.m. on 30 May 2024
Latest time for receipt of proxies	11.00 a.m. on 28 May 2024

Chairman's letter

National World plc
Suite E3
Joseph's Well
Hanover Walk
Leeds LS3 1AB
United Kingdom
<https://corporate.nationalworld.com>

Dear Shareholder,

I look forward to welcoming you at the National World plc Annual General Meeting, on 30 May 2024. The AGM is scheduled to take place at 11.00 a.m.

In order to allow maximum shareholder participation and to save unnecessary cost and travelling, the Company is invoking certain of the meetings provisions in its articles of association ("**Articles**") to hold the AGM as a virtual meeting. Those Shareholders who have attended our virtual Shareholder meetings on prior occasions will be aware that the platform which we use allows full participation by Shareholders and does not make attendance dependent on a willingness to travel to a specified venue (which will always be inconvenient for many, whichever location is chosen). I must stress that we strongly encourage all Shareholder feedback, should you feel uncomfortable raising a question in a live forum, please do not hesitate to email us in advance and we will do our best to ensure that the matter is addressed at the AGM.

We appreciate that the Company has only held the AGM as a virtual meeting a few times before, and so I will explain the impact on the operation of the AGM and the voting process in some detail.

1. Before the AGM

In the usual way we ask and encourage shareholders to vote for the AGM resolutions by appointing the Chairman as a shareholder's proxy. Accordingly, shareholders are encouraged to complete the enclosed form of proxy (the "**Form of Proxy**") and return it by post to Link Group at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (the "**Registrar**"), as soon as possible or you can vote online at <https://investorcentre.linkgroup.co.uk/Login/Login>, you will require your investor code to register which can be found on your share certificate. Alternatively, shareholders may appoint a proxy via CREST using the instructions outlined below.

To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by 11.00 a.m. on 28 May 2024 (or, in the event of any adjournment, 11.00 a.m. on the date which is 48 hours before the time of the adjourned meeting), or in the case of ordinary shares held through CREST, via the CREST system.

In accordance with our Articles, all of the voting at an AGM must be conducted on a poll and there will be no show of hands. This means that your votes will all be counted for all the ordinary shares that you vote.

Please remember to submit any questions in advance in accordance with the instructions on page 1 of this notice by email to ir@nationalworld.com with the subject line "AGM Question".

If you wish to appoint a corporate representative, please contact the Registrar in the usual way.

2. On the Day of the AGM

The AGM is scheduled to take place at 11.00 a.m. on 30 May 2024.

To join the AGM type (or paste) the following web address into your web browser:

https://meetmeinthecloud.zoom.us/j/85682573822?pwd=j9tZzxYFHgVwukVrld3_BVLtgDN1Pw.nm6iBrcbpWRGEhiU

You will be asked to enter a password to gain access to the AGM. This code can be found on the bottom section of your Form of Proxy. Please detach and keep this portion of the Form of Proxy before returning the Form of Proxy.

When the AGM opens at the appointed time, you will be able to see and hear the Chairman. The Chairman will open the AGM and address any questions that have been submitted in advance. There will then be a short opportunity to put any additional questions. Shareholders should indicate if they would like to ask a question using the electronic "raise your hand" feature or by typing their question into the Q&A box in the AGM. All attendees will remain muted by the host unless and until they are invited to ask a question.

The Chairman will then formally put the resolutions to the AGM and advise of the proxy votes received in advance.

The AGM will then formally close.

During the AGM you will see a poll card being uploaded (which you can then download) and you will then have the option to submit the electronic poll card to record your vote. **If you (a) have already submitted a proxy instruction and do not wish to change your vote, or (b) do not wish to vote, you can click on the button to skip this step.**

The voting facility will switch off 30 minutes after the close of the AGM.

The results of the AGM will be announced by RNS and posted to the Company's website <https://corporate.nationalworld.com> on the day of the AGM. The full poll results will also be published on this website at the same time.

The business of the AGM comprises resolutions (each, a "**Resolution**" and together, the "**Resolutions**") that public companies regularly bring to shareholders.

The following committees of the board of directors of the Company (the "**Board**") are currently constituted with membership as set out below:

Audit and Risk committee

David Lindsay (Chair)

Daniel (Danny) Cammiade

Remuneration committee

Danny Cammiade (Chair)

David Lindsay

Nomination committee

David Montgomery (Chair)

Danny Cammiade

David Lindsay

David Fordham

Recommendation

The Board is recommending that Shareholders support all the Resolutions before the AGM by casting their proxy online at <https://investorcentre.linkgroup.co.uk/Login/Login> or by returning a Form of Proxy by post as indicated in the Form of Proxy.

As an ordinary Shareholder, you will receive this notice with a Form of Proxy. However, online voting is quicker and more secure than paper voting and saves the Company's time and resources in processing the votes.

To vote online please go to <https://investorcentre.linkgroup.co.uk/Login/Login>, you will require your investor code to register which can be found on your share certificate. You can also use this site to change your communication preferences and monitor your shareholding.

If you have not already done so, I urge you to visit the Registrar's investor relations web pages at <https://investorcentre.linkgroup.co.uk/Login/Login> and provide an email address for communications with the Company.

Your votes do matter. Information about how to vote at the AGM is given on pages 11 to 14 of this notice.

I look forward to hearing from you at the AGM.

David Montgomery

Chairman

30 April 2024

Notice of AGM and Resolutions to be proposed

Notice is hereby given that the AGM of National World plc will be held as a remote meeting on 30 May 2024, commencing at 11.00 a.m., for the transaction of the following business.

The Board considers that Resolutions 1 to 14 are in the best interests of the Company and its Shareholders as a whole and recommends that you vote in favour of these Resolutions. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolution 14 is proposed as special resolution.

Resolution 1

Report and accounts

To receive the Annual Report and Accounts for the 52 weeks ending 30 December 2023 ("**Annual Report**").
See notes on page 7 of this notice.

Resolution 2

Directors' remuneration report

To approve the directors' remuneration report contained on pages 54 to 71 of the Annual Report.
See notes on page 7 of this notice.

Resolution 3

To declare a dividend

To declare a final dividend of 0.55p per ordinary share which will be paid on 10 July 2024 to all Shareholders who are on the register of members of the Company on 7 June 2024.

See notes on page 7 of this notice.

Resolution 4

To reappoint Mr. David Montgomery as a director.
See biography on page 7 of this notice.

Resolution 5

To reappoint Mr. Mark Hollinshead as a director.
See biography on pages 7 to 8 of this notice.

Resolution 6

To reappoint Mr. John Rowe as a director.
See biography on page 8 of this notice.

Resolution 7

To reappoint Mr. Daniel Cammiade as a director.
See biography on page 8 of this notice.

Resolution 8

To reappoint Mr. David Fordham as a director.
See biography on page 8 to 9 of this notice.

Resolution 9

To reappoint Mr. David Lindsay as a director.
See biography on page 9 of this notice.

Resolution 10

To appoint Mrs. Sheree Manning as a director.
See biography on page 9 of this notice.

Resolution 11

To appoint Mrs. Andrea Davies as a director.
See biography on page 9 of this notice.

Resolution 12

Reappointment of auditors and fixing of auditors' remuneration

To reappoint Crowe U.K. LLP as auditors from the conclusion of the AGM until the conclusion of the next general meeting before which accounts are laid and to authorise the directors to fix the auditors' remuneration.
See notes on page 9 of this notice.

Resolution 13

Directors' authority to allot shares (Section 551 of the Companies Act 2006 (the "2006 Act"))

To renew, for the period ending on the date of the Company's annual general meeting in 2025 or, if earlier, at the close of business of 30 August 2025 (being 15 months after the date of the forthcoming AGM) the authority and power conferred on the directors by the Company's articles of association ("**Articles**") to allot relevant securities up to an aggregate nominal amount equal to the Section 551 of the 2006 Act amount of £178,442.66 representing the aggregate nominal value of two thirds of the ordinary shares of nominal value 0.1 pence each in the capital of the Company (the "**Ordinary Shares**"), provided that in relation to any allotment of relevant securities in excess of £89,221.33 representing the aggregate nominal value of one third of the Ordinary Shares, such authority shall only be used if the relevant securities are equity securities (as defined in Section 560(1) of the 2006 Act) and they are allotted in connection with a rights issue or other pre-emptive issues of equity shares which satisfies the conditions and may be subject to all or any of the exclusions specified in (b)(i) of Resolution 14, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

See notes on page 9.

SPECIAL RESOLUTION

Resolution 14

Authority for disapplication of pre-emption rights (Section 561 of the 2006 Act)

THAT, subject to and conditionally upon the passing of Resolution 13, the directors of the Company are hereby empowered pursuant to Section 570 of the 2006 Act to allot securities (as defined by Section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 13 as if Section 561 of the 2006 Act did not apply to any such allotment provided that such power:

- (a) shall, subject to the continuance of the authority conferred by this Resolution 14, expire at the conclusion of the Company's annual general meeting in 2025 or, if earlier, at the close of business of 30 August 2025 (being 15 months after the date of the forthcoming AGM), but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the directors of the Company may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied; and
- (b) shall be limited to:
 - (i) the allotment of equity securities of up to an aggregate nominal amount of £89,211.33 pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of Ordinary Shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the directors of the Company may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the directors of the Company consider to require such exclusions or other arrangements with the ability for the directors of the Company to allot equity securities and sell relevant shares not taken up to any person as they may think fit; and
 - (ii) the allotment of equity securities for cash otherwise than pursuant to sub-paragraph (i) up to an aggregate maximum nominal amount of £53,532.80.

See notes on page 10.

By order of the Board
Douglas Easton
Company Secretary
30 April 2024

Notes to Resolutions

Notes to Resolution 1 Reports and accounts

The Board will present its reports and the accounts for the 52 weeks ending 30 December 2023, as contained in the Annual Report.

Notes to Resolution 2 Directors' remuneration report

The directors' remuneration report, which can be found on pages 54 to 71 of the Annual Report gives details of the directors' remuneration for the 52 weeks ending 30 December 2023. The report includes a statement from the committee Chair, the components of the executive directors' remuneration, and the non-executive directors' fees.

The Company's auditors, Crowe U.K. LLP, have audited those parts of the directors' remuneration report which are required to be audited and their report may be found in the Annual Report. The Annual Report has been approved by the Board and signed on its behalf by the Chairman of the Remuneration Committee.

The vote on the directors' remuneration report is advisory in nature and therefore not binding on the Company.

Notes to Resolution 3 To declare a dividend

The Company requires shareholder approval to pay a final dividend. The dividend cannot exceed the amount recommended by the Directors. If approved, a final dividend of 0.55 pence per ordinary share will be paid on 10 July 2024 to shareholders on the register of members at the close of business on 7 June 2024.

Notes to Resolutions 4, 5, 6, 7, 8, 9, 10 and 11 Director Reappointments

It is best practice that all Company directors retire and offer themselves for reappointment at each AGM. Accordingly, all seven of the existing directors will be standing for reappointment at the AGM.

Resolution 4 – Reappointment of Mr. David Montgomery as a director

Mr. Montgomery retires and offers himself for reappointment.

David John Montgomery has a long history in the newspaper industry. Most recently, he was chief executive of Local World, an aggregator in the regional news area which was acquired by Reach (formerly Trinity Mirror) in 2015. Local World had been formed in 2013 by a merger of regional media companies of DMGT and the Yattendon Group, publishing around 100 regional newspaper titles and associated websites.

David served as the editor of News of the World and as the editor and managing director of Today newspaper. He founded Mecom Group in 2000 and served as its chief executive until January 2011. At Mecom Group, he worked on several acquisitions to establish one of the leading European publishing and content businesses, delivered substantial cost savings and began to develop a new, flexible operating model fit to take commercial advantage of on-going changes in consumer behaviour, which saw particular success at Edda Media in Norway.

Prior to Mecom, David was chief executive officer of Mirror Group from 1992 to 1999, where he oversaw substantial restructuring and acquisitions culminating in its merger with Trinity to become Trinity Mirror.

David served as a director at the Press Association from 1996 to 1999, RSDB (one of Europe's largest print businesses) from 2006 to 2009, Royal Wegener (a large Dutch news publisher) from 2007 to 2011, and Scottish Television from 1994 to 1998. He graduated from Queen's University, Belfast in History and Politics.

David is chairman of Local TV, a network of eight public service broadcasting city channels. He also serves as campaign chairman of the Northern Ireland Integrated Education Fund charity.

Resolution 5 – Reappointment of Mr. Mark Hollinshead as a director

Mr. Hollinshead retires and offers himself for reappointment.

Mark Thomas Hollinshead has been involved in media and business all his working life.

Mark was the youngest ever managing director of the Daily Record and Sunday Mail Ltd and ran that business for 14 years from 1998 to 2012. He was appointed managing director of Mirror Group Newspapers in 2008, while continuing to manage the Scottish publishing business. Mark subsequently took up the role of Chief Operating Officer and board

director of Trinity Mirror plc, managing all publishing activity for over 200 news brands – both digital and in print. Prior to joining Trinity Mirror Mark was Managing Director of Midland Weekly Media Ltd, part of Midland Independent Newspapers plc and Marketing Director of Thomson Regional Newspapers. He started his career in media at the Midland News Association, publishers of the Wolverhampton Express & Star in 1984.

In 2015 Mark was appointed CEO of the Great Run Company, a position he held until 2017. The Great Run Company is one of the world's largest mass participation events businesses with events such as the Great North Run and Great Manchester Run.

In 2017 Mark formed Hollicom a media and strategic communications consultancy of which he was the Chair until he sold the company on 13 December 2021. Following the acquisition of Express Newspapers Ltd, from Northern & Shell, by Reach plc in February 2018 Mark was appointed Interim CEO of the acquired business during the "hold separate" period.

In addition to his executive positions, Mark was also chairman of Scottish Athletics from 2005 to 2008, president of the Scottish Newspaper Society from 2003 to 2005, and a Non-Executive Director of the News Media Alliance from 2009 to 2015. From 2014 to 2020 Mark was a strategic adviser to Dentsu Aegis Network North, a division of Dentsu the world leading digital performance agency. He is the current President of Newbrands Scotland.

Resolution 6 – Reappointment of Mr. John Rowe as a director

Mr. Rowe retires and offers himself for reappointment.

John Rowe has extensive experience in digital data insights and the understanding of on-line customer behaviour. Currently John advises and invests in a range of digital businesses including media and retail.

Until March 2020 John was Chairman and Chief Executive Officer of Clicksco where he grew the business to annual sales of over £80 million. He set up a new business, MQuest, in late 2020, which was sold to ClearPier in September 2023. He is currently a Non-Executive Director of ClearPier.

John began his career at PricewaterhouseCoopers in 1979 and then worked at Sainsbury's from 1983 to 2001 where he finished as managing director of International Operations.

John passionately believes that key to a successful business is the ability to truly understand its customers, and that the data insights available online can be used to transform the relationship between brands and customers.

Resolution 7 – Reappointment of Mr. Daniel Cammiade as a director

Mr. Cammiade retires and offers himself for reappointment.

Daniel (Danny) Cammiade has over 35 years' experience in the regional press sector having held senior operational and strategic roles at both company and PLC board level for Johnston Press, including seven years as Chief Operating Officer.

On leaving Johnston Press, Danny formed his own consultancy business and has held advisory positions in international and UK organisations, including being Chief Executive of The Tindle Group, where he oversees the Company's interests in Radio, Newspapers and Property.

Danny is Chair of Isle of Man Newspapers and Channel FM (Jersey), a director at Island FM (Guernsey) and Midlands 103 in the Republic of Ireland and The Claverley Group based in Wolverhampton. Danny is also Chair of News Media Association.

In 2022 Danny stepped down as Independent Chair of Newsprinters, the wholly owned Printing & Logistical subsidiary of News UK. In addition Danny has held NED roles at Precision Colour Printing and Midlands News Association.

Resolution 8 – Reappointment of Mr. David Fordham as a director

Mr. Fordham retires and offers himself for reappointment.

David Fordham has completed over 50 years working in the media industry, with considerable experience in local newspapers, digital media, national and local television, as well as local radio.

David spent over 15 years working in various senior roles at EMAP newspapers, up until the sale of the newspaper division to Johnston Press in 1996. He then went on to become Chief Executive of Adscene plc.

Since the late 1990s David has worked closely with the Iliffe family and served as a main board director of Yattendon Group plc for over 15 years, until retiring from this post in 2018. David's association with the Iliffe family continues and he remains a trustee of the Yattendon Group Pension Scheme, as well as a Non-Executive Director of Iliffe Media Ltd and a number of subsidiary companies.

Most recently David has worked as an industry consultant, specialising in M&A and launch activity. Having led acquisitions in the Republic of Ireland as well as completing a number of transactions in England and Scotland.

David is currently Non-Executive Chairman of Highland News and Media Ltd.

As well as being a past President of the Newspaper Society, David has held board positions with professional sports and arts related organisations.

David Fordham was appointed, by Media Concierge, as a Non-Executive Director to the Group.

Resolution 9 – Reappointment of Mr. David Lindsay as a director

Mr. Lindsay retires and offers himself for reappointment.

David Lindsay is an experienced executive having served as a CEO and a CFO of public and PE backed businesses operating internationally in a diverse range of business sectors. His previous roles include leadership positions within Initial plc, GEC ALSTHOM, Industrial Control Services plc, AEA Technology plc, Collins Stewart plc, EDM Group Ltd and TP Group plc. Mr Lindsay is a Chartered Accountant.

Resolution 10 – Appointment of Mrs. Sheree Manning as a director

Mrs. Manning retires and offers herself for appointment, having been appointed by the Board on 9 November 2023.

Sheree Manning has over two decades of financial management and business leadership experience. She joined Johnston Press plc in 2013 as Group Financial Controller having previously worked in London for, amongst others, RBS Group, IMG Media and Sainsbury's plc.

After reading a Bachelor of Commerce degree at the University of South Australia, she qualified as a Chartered Accountant in Australia with Ernst & Young in 2003.

Resolution 11 – Appointment of Mrs. Andrea Davies as a director

Mrs. Davies retires and offers herself for appointment, having been appointed by the Board on 22 April 2024.

Andrea has over 20 years' experience in consumer media in executive board positions at leading publishers IPC Media, Time Inc. UK, TI Media and Future. With a remit spanning M&A and strategy as well as leading significant business units, she has led some of the UK's most iconic magazine brands through their transformation from legacy print to digital media.

She is currently Independent Non-Executive Chairman of InterMedia Brand Marketing Limited and Intersend Limited, Independent Non-Executive Deputy Chairman of RCN Publishing Company Limited (the publishing subsidiary of the Royal College of Nurses) and an Independent Non-Executive Director of Public Digital Holdings Ltd.

Notes to Resolution 12

Reappointment of auditor and fixing of auditors' remuneration

At each general meeting at which the accounts are laid before the members, the Company is required to appoint an auditor to serve until the next such meeting. It is proposed that Crowe U.K. LLP be reappointed as the Company's auditor.

Notes to Resolution 13

Authority to allot

The Investment Association share capital management guidelines (the "**IA Guidelines**") confirm that an authority to allot up to two-thirds of the existing issued share capital continues to be regarded as routine.

The directors of the Company are seeking authority to allot shares of up to a maximum nominal amount £178,442.66. This is the 'Section 551 Amount' referred to in the Articles and the General Authority is equal to 66.66% (i.e., two-thirds) of the Company's issued share capital of Ordinary Shares. In accordance with the IA Guidelines, one half of this Section 551 Amount, that is 33.33% (i.e., one-third) of the Company's issued Ordinary Share capital, (excluding treasury shares), can only be used if the relevant securities are equity securities and are offered in connection with a rights issue or other pre-emptive issues of equity shares which satisfies the conditions and may be subject to all or any of the exclusions specified in (b)(i) of Resolution 14.

For information, as at 29 April 2024, the Company had 267,663,987 ordinary shares with voting rights in issue and held no treasury shares. The authority conferred pursuant to Resolution 13 will expire on the date of the Company's annual general meeting in 2025 or, if earlier, at the close of business of 30 August 2025 (being 15 months after the date of the forthcoming AGM).

SPECIAL RESOLUTION

Notes to Resolution 14

Disapplication of pre-emption rights

Section 561 of the 2006 Act contains pre-emption rights that require all equity shares which it is proposed to allot for cash to be offered to existing shareholders in proportion to existing shareholdings, unless a special resolution is passed to disapply such rights. Such rights do not apply to an issue otherwise than for cash, such as an issue in consideration of an acquisition. Subject to the passing of Resolution 13 and as noted therein, the proposed Resolution 14 provides for the dis-application of statutory pre-emption rights for allotments of equity securities for cash, but limits this authority to the allotment of equity securities up to an aggregate nominal value of £89,211.33 (representing approximately one third of the Company's share capital), provided that all allotments must be in the form of rights issues, open offers or other pre-emptive issues.

Further, the directors of the Company believe that the statutory requirements are too restrictive and, it is proposed that, subject to the passing of Resolution 13, the directors of the Company should be able to allot shares for cash otherwise than pursuant to rights issues, open offers or other pre-emptive issues etc. amounting to no more than an aggregate nominal amount of £53,532.80 representing approximately 20 per cent. of the Company's share capital. The broadening of the proposed Resolution 14 to include pre-emptive issues other than rights issues is a departure from the strict wording of the IA Guidelines which is limited to rights issues, which the directors regard as too restrictive. The above departures in Resolutions 13 and 14 from the strict wording of the IA Guidelines should not be taken to indicate that they are being disregarded, but rather that the proposed Resolutions 13 and 14 are designed to provide greater flexibility for the directors to determine the form of any future pre-emptive issues in the light of market conditions and practice, at the time such an issue may be proposed.

The authority conferred pursuant to Resolution 14 will expire on the date of the Company's annual general meeting in 2025 or, if earlier, at the close of business of 30 August 2025 (being 15 months after the date of the forthcoming AGM).

Shareholder notes

Voting

When is my voting entitlement fixed?

To be entitled to participate in and vote at the AGM you must be a registered holder of shares at 6.00 p.m. on 28 May 2024 (or, in the event of any adjournment, 6.00 p.m. on the date which is 48 hours before the time of the adjourned meeting). Your voting entitlement will depend on the number of shares you hold at that time.

I can't attend the remote AGM but want to vote – what can I do?

If you are a registered holder and cannot attend, you can appoint the Chairman or any other person to attend, speak and vote on your behalf. This person is called your proxy. Your proxy does not have to be a shareholder.

You can instruct your proxy how to vote. Where no specific instruction is given, your proxy may vote at their discretion or refrain from voting, as such proxy sees fit.

You can appoint more than one proxy in relation to different shares within your holding.

You can appoint a proxy and submit voting instructions:

- Via CREST (see note below).
- By completing and returning the paper proxy card if one has been sent to you. Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialled. Return to Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL
- By casting your proxy online at <https://investorcentre.linkgroup.co.uk/Login/Login> or via the Link Investor Centre app (see note below). Link Investor Centre is a free app for smartphone and tablet provided by Link Group (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.



Proxies not properly notified to the Registrar may be denied access to the AGM.

If you own shares jointly, any one Shareholder may sign the proxy card. If more than one joint holder submits a card, the instruction given by the first listed on the Shareholder register will prevail.

The AGM is scheduled to commence at 11.00 a.m. on 30 May 2024. The AGM will be a virtual meeting using an electronic meeting platform and will be conducted in accordance with the provisions for electronic meetings set out in the Articles.

By when do I have to submit my vote?

Proxy appointments and voting instructions, including any amendments, must be received by the Registrar by 11.00 a.m. on 28 May 2024 (or, in the event of any adjournment, 11.00 a.m. on the date which is 48 hours before the time of the adjourned meeting).

If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the AGM virtually and voting.

I already voted but have changed my mind – can I change my vote?

You can submit a new instruction online at any time before the time and date above. If you wish to amend a paper instruction you can make a new submission in writing or by submitting a new instruction online.

The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

I hold shares on behalf of several others – can I vote part of the holding separately?

You can appoint more than one proxy using the paper Form of Proxy, provided it is in relation to different shares.

Corporate shareholders may either appoint one or more proxies using the paper Form of Proxy or via CREST, or alternatively appoint one or more corporate representatives in relation to different shares.

Multiple proxies and corporate representatives may all attend and speak at the AGM and may vote the shares that their respective appointments represent in different ways.

I am a CREST member – can I use the CREST system to vote?

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment by using the procedures described in the CREST manual (<https://www.euroclear.com>). CREST personal members or other CREST-sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by the Registrar (ID RA10) by 11.00 a.m. on 28 May 2024 (or, in the event of any adjournment, 11.00 a.m. on the date which is 48 hours before the time of the adjourned meeting). It is the responsibility of the CREST member concerned to take 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. The Company may treat a CREST proxy instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

I have a power of attorney from a shareholder – how can I vote?

You can vote using the paper proxy card only. You must ensure that the power of attorney and the proxy card have been deposited with the Registrar by 11.00 a.m. on 28 May 2024 (or, in the event of any adjournment, 11.00 a.m. on the date which is 48 hours before the time of the adjourned meeting).

The AGM

Where and when will the AGM be held?

The AGM will be held exclusively as an electronic meeting on 30 May 2024.

The AGM is scheduled to start at 11.00 a.m. so please allow plenty of time to log into the meeting. The AGM is scheduled to be available for login at 10.45 a.m.

Why is the AGM being held as a remote meeting?

The AGM will be held as a remote meeting only, in accordance with our Articles of Association and to enable maximum shareholder participation and avoid unnecessary cost / travel.

I want to participate in the AGM but cannot attend – what can I do?

You can vote your shares by appointing a proxy – see notes on page 11 of this notice. Any voting instructions you have validly given in advance will be counted at the AGM.

What documents do I need?

To log into the remote meeting, you need to type or paste the following web address into your web browser:

https://meetmeinthecloud.zoom.us/j/85682573822?pwd=j9tZzxYFHgYvWukVrld3_BVLtgDN1Pw.nm6iBrcbpWRGEhiU

You will be asked to enter a password to gain access to the AGM. This can be found on the bottom section

of your Form of Proxy or, if you have elected to receive electronic communications from the Company, in an email to be sent to you on the morning of the AGM. A separate email with the AGM link embedded in it will also be sent. Please check your spam folder or filter if you do not receive these emails.

I hold shares through a broker or nominee, how can I attend?

You will need to ask your broker or nominee to appoint you as either a proxy or as a corporate representative. If they appoint you as a proxy, the appointment must be notified to the Registrar by the appropriate deadline (see notes on page 11 of this notice). If they appoint you as a corporate representative, they will need to write a letter to us setting out the details of the appointment and of your shareholding, and you will need to provide this letter to the Registrars in advance of the AGM. If you do not have such a letter, or the Registrar has not been notified of your appointment as a proxy, you will be denied entry to the AGM.

Please note that proxies and corporate representatives may not invite guests to the AGM.

May I bring a guest?

The AGM is a private meeting of Shareholders and their representatives. Guests are not entitled to attend the AGM as of right but they may be permitted entry at the absolute discretion of the Company at all times. You must contact us in advance if you would like a guest to have access, please contact us on ir@nationalworld.com.

Proxies, corporate representatives and employee share plan participants may not bring guests to the AGM.

May I ask a question at the AGM?

The Chairman will announce when you will have an opportunity to ask questions. If you wish to ask a

A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at <https://corporate.nationalworld.com>.

All voting at the AGM will be held on a poll.

question please use the electronic “raise your hand” facility or type your question into the Q&A box in the AGM. You will be kept on mute by the AGM host unless and until you are invited to speak.

Please endeavour to keep your questions short.

How can I vote at the AGM?

As shareholders exit the remote meeting, they will have the option to submit an electronic poll card to record their vote. If you (a) have already submitted a proxy instruction and do not wish to change your vote, or (b) do not wish to vote, you can merely skip this step.

The voting facility will close 30 minutes after the AGM ends.

How are the votes counted?

Voting on all resolutions is by a poll. For a company such as ours, we think poll voting is the fairest approach. There will be no voting on the resolutions by a show of hands.

We have included a ‘vote withheld’ option on our proxy and poll cards. A vote withheld is not a vote in law and will not be counted in calculation of the proportion of votes ‘for’ or ‘against’ a resolution.

How can I find out the result of the vote?

It is expected that the total of the votes cast by Shareholders ‘for’ or ‘against’ or ‘withheld’ on each resolution will be published on <https://corporate.nationalworld.com> as soon as practicable following the close of the AGM on 30 May 2024.

Information rights

Under the 2006 Act there are a number of rights that may now be available to indirect investors of National World, including the right to be nominated by the registered holder to receive general shareholder communications direct from the Company.

The rights of indirect investors who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act (“**nominated persons**”) do not include the right to appoint a proxy. However, nominated persons may have a right under an agreement with the registered shareholder who holds the 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 shares as to the exercise of voting rights.

If you have been so nominated to receive general shareholder communications direct from National World, it is important to remember that your main contact in terms of your investment remains with the registered shareholder or custodian or broker, or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as a proxy and to attend, participate in, and vote at the AGM, as described above.

Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where National World is exercising one of its powers under the 2006 Act and writes to you directly for a response.

Shareholder requisition rights

Members satisfying the thresholds in sections 338 and 338A of the 2006 Act can require the Company:

- a. to give, to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved, and which those members intend to move, at the AGM; and
- b. to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may properly be included

in the business at the AGM, provided in each case that the requirements of those sections are met and provided that the request is received by the Company not later than six clear weeks before the AGM or if later the time at which notice is given of the AGM.

Total voting rights and share capital

As at 29 April 2024 (the latest practicable date before the publication of this notice), the issued share capital of National World plc comprised 267,663,987 ordinary shares of nominal value 0.1 pence per share, each with one vote. The total number of voting rights in National World plc is 267,663,987.

Updates to this number are released via the Regulatory News Service of London Stock Exchange plc and can be viewed online at:

<https://corporate.nationalworld.com/investors/news>.

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United Kingdom

The Registrar:

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29 Wellington Street
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United Kingdom

If you are a shareholder, please contact Link Group at shareholderenquiries@linkgroup.co.uk if you would like to change your election on how you receive shareholder documents in the future.