

## SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

The Mind Gym Annual General Meeting (the 'AGM') was adjourned on 16 July 2025. Supplementary notice is hereby given of the reconvened AGM which will be held on Wednesday 17 September 2025 at 09:00 a.m. at the office of the Company at 160 Kensington High Street, London, W8 7RG.

Please note that if you have already lodged your vote no further action is required unless you wish to change your voting instruction.

The AGM will be held for the following purposes:

### Ordinary Resolutions

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

#### Report and Accounts

- 1) To receive the Company's financial statements for the year ended 31 March 2025 together with the reports of the Directors and auditor thereon.

#### Directors' Remuneration

- 2) To receive and approve, on an advisory basis only, the Directors' Remuneration Report (excluding the remuneration policy) for the year ended 31 March 2025.
- 3) To approve, on an advisory basis only, the directors' remuneration policy.

#### Directors

- 4) To re-elect Octavius Black as a Director of the Company.
- 5) To re-elect Sebastian Bailey as a Director of the Company.
- 6) To re-elect David Nelson as a Director of the Company.
- 7) To re-elect Sally-Ann Tilleray as a Director of the Company.
- 8) To re-elect Trevor Phillips as a Director of the Company.
- 9) To re-elect Christoffer Ellehuus as a Director of the Company.
- 10) To re-elect Emily Fyffe as a Director of the Company.

#### Auditors

- 11) To re-appoint BDO LLP as the Company's auditor to hold office until the conclusion of the next Annual General Meeting of the Company at which accounts are laid.

#### Remuneration of Auditors

- 12) To authorise the Audit & Risk Committee to agree the remuneration of the auditor of the Company.

#### Directors' authority to allot shares

- 13) To generally and unconditionally authorise the Directors, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the 'Act'), in substitution for all previous authorities to the extent unused, 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:
  - a) up to an aggregate nominal amount of £334.46 (representing approximately one-third of the total ordinary share capital in issue at 11 June 2025, being the latest practicable date prior to publication of this notice of meeting); and
  - b) comprising equity securities (as defined by Section 560 (1) of the Act) up to a further aggregate nominal value of £334.46 in connection with an offer by way of rights issue;

such authorities to expire at the conclusion of the next Annual General Meeting, or if earlier, at close of business on 30 September 2026, save that the Company may, before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the authority ends.

For the purposes of this resolution, 'rights issue' means an offer to:

- a) shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors consider necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

### Special Resolutions

To consider and, if thought fit, pass the following resolutions as Special Resolutions:

#### Disapplication of pre-emption rights

14) To authorise the Board, provided that resolution 13 is passed, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a) to allotments for rights issues and other pre-emptive issues; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than in paragraph (a) above) up to a total nominal amount of £100.34 being 10% of the total ordinary share capital in issue at 11 June 2025, being the latest practicable date prior to publication of this notice of meeting, such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 September 2026) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15) To authorise the Board, provided that resolution 13 is passed, and in addition to any authority granted under resolution 14, to allot equity securities (as defined under the Companies Act 2006) for cash under the authority given by resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment of sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £100.34; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Dis-applying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 September 2026) save that, in each case, the Company may before such expiry make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### Authority to purchase own shares

16) To authorise the Company, generally and unconditionally, for the purpose of Section 701 of the Companies Act 2006 (the 'Act'), to make market purchases (as defined in Section 693 of the Act) of ordinary shares of 0.00001 pence each in the capital of the Company ('ordinary shares') provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 10,033,888;
- b) the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 0.00001 pence per share, being the nominal amount thereof;
- c) the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of: (i) 5% above the average of the middle market quotations for such shares as taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and (ii) the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS); and
- d) the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next Annual General Meeting (or, if earlier, at the close of business on 30 September 2026), save that the Company may before such expiry make a contract or agreement to make a market purchase of its own ordinary shares which will or may be

executed wholly or partly after the expiry of such authority and the Company may purchase such shares as if the authority conferred hereby had not expired.

By order of the Board

**Elemental Company Secretary Limited**

Company Secretary

11 June 2025

**Registered Office:**

160 Kensington High Street

London

W8 7RG

**Registered in England and Wales**

Number: 03833448

## **Explanatory notes to the resolutions**

Resolutions 1 to 13 are ordinary resolutions; resolutions 14 to 16 are special resolutions. To be passed, ordinary resolutions require more than 50% of the votes cast to be in favour of the resolution, while special resolutions require at least 75% of the votes cast to be in favour of the resolution.

### **Ordinary Resolutions**

To receive the Annual Report and Accounts for the year ended 31 March 2025.

Resolution 1 is a standard resolution. The Companies Act 2006 requires Directors to lay the annual accounts before a general meeting of the Company, together with the Directors' reports and auditors' report on the accounts. The Annual Report and Accounts for the financial year ended 31 March 2025 are available on the Company's website [www.themindgym.com](http://www.themindgym.com).

#### **Directors' remuneration report and remuneration policy**

As an AIM-listed company, the Company is not required to seek approval of its Directors' remuneration report. However, in accordance with the recently updated QCA Code, the Company has decided to follow best practice and seek shareholders' approval of the Directors' remuneration report via resolution 2.

As an AIM-listed company, the Company is not required to seek approval of its Directors' remuneration policy. However, in accordance with the recently updated QCA Code, the Company has decided to follow best practice and seek shareholders' approval of the Directors' remuneration policy via resolution 3.

The votes on the report and policy are advisory, which means that they are not binding on the Company and the Directors' entitlement to remuneration is not conditional on them.

The Directors' remuneration report can be found on pages 73 to 76 of the Annual Report and Accounts and the Directors' remuneration policy on pages 77 to 88

#### **Re-election of Directors**

Resolution 4 seeks approval for the re-election of Octavius Black as a Director of the Company.

Resolution 5 seeks approval for the re-election of Sebastian Bailey as a Director of the Company.

Resolution 6 seeks approval for the re-election of David Nelson as a Director of the Company.

Resolution 7 seeks approval for the re-election of Sally-Ann Tilleray as a Director of the Company.

Resolution 8 seeks approval for the re-election of Trevor Phillips as a Director of the Company.

Resolution 9 seeks approval for the re-election of Christoffer Ellehuus as a Director of the Company.

Resolution 10 seeks approval for the re-election of Emily Fyffe as a Director of the Company.

Under the Company's articles of association, Directors that have been appointed by the Board since the last Annual General Meeting are obliged to retire and offer themselves for election. Furthermore, in accordance with best practice, all of the other Directors will retire and submit themselves for re-election at this Annual General Meeting.

Biographies of each of the Directors can be found in the Governance section of the Annual Report for the year ended 31 March 2025 and on the Company's website [www.themindgym.com](http://www.themindgym.com). The Board has no hesitation in recommending the election and re-election of these Directors to shareholders. In making these recommendations, the Board confirms that it has given careful consideration to the Board's balance of skills, knowledge and experience and is satisfied that each of the Directors putting themselves forward for election or re-election has sufficient time to discharge their duties effectively, taking into account their other commitments.

#### **Reappointment of auditors**

The auditors of the Company must be appointed or re-appointed at each general meeting at which the accounts are laid. Resolution 11 seeks approval to appoint BDO LLP as the Company's auditors until the conclusion of the next general meeting of the Company at which the accounts are laid.

#### **Remuneration of auditors**

In accordance with standard practice, Resolution 12 seeks consent for the Audit & Risk Committee to determine the remuneration of the auditors.

## Directors' authority to allot shares

Resolution 13 seeks authority for the Directors to allot shares.

The authority granted in paragraph (a) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one-third of the issued ordinary share capital of the Company which at 11 June 2025 being the latest practicable date prior to the publication of this notice of meeting is equivalent to a nominal value of £334.46.

The authority granted in paragraph (b) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £334.46 which is equivalent to approximately one-third of the total issued ordinary share capital of the Company at 11 June 2025.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. The authorities will expire at the next Annual General Meeting of the Company or, if earlier, at close of business on 30 September 2026.

## Special Resolutions

### Disapplication of pre-emption rights

Resolutions 14 and 15 will be proposed as special resolutions. If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share incentive plan), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 14 deals with the authority of the Directors to allot new shares or other equity securities pursuant to the authority given by resolution 13, or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only be used in connection with a pre-emptive offer, or otherwise, up to an aggregate nominal amount of £100.34, being approximately 10% of the total issued ordinary share capital of the Company as at 11 June 2025.

In addition, the Pre-Emption Group's Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than a further 10% of issued share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment-related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group, resolution 15 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by resolution 13, or sell treasury shares, for cash up to a further nominal amount of £100.34, being approximately 10% of the issued ordinary capital of the Company as at 11 June 2025, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. If the authority given in resolution 15 is used, the Company will publish details of the placing in its next Annual Report. If these resolutions are passed, the authorities will expire at the end of the next Annual General Meeting or on 30 September 2026, whichever is the earlier.

The Board considers the authorities in resolutions 14 and 15 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

### Authority to purchase own shares

Resolution 16 is a special resolution and seeks authority for the Company to make market purchases of its own ordinary shares up to a maximum number of 10,033,888 ordinary shares, representing approximately 10% of the issued ordinary share capital at 11 June 2025. The authority requested would expire at the end of the next Annual General Meeting, or if earlier, 30 September 2026.

In reaching a decision to purchase ordinary shares, the Directors will take account of the Company's cash resources and capital and the general effect of such purchase on the Company's business. The authority would only be exercised by the Directors if

they consider it to be in the best interests of the shareholders generally and if the purchase could be expected to result in an increase in earnings per ordinary share.

#### **Notes relating to the Notice**

The following notes explain your general rights as a shareholder and your right to vote at this Meeting or to appoint someone else to vote on your behalf.

- i The right to vote at the meeting is determined by reference to the register of members. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and Section 360B of Companies Act 2006 (the 'Act'), only those persons entered in the register of members of the Company (the 'Register') as at 6.30pm on 15 September 2025 (the 'Specified Time') shall be entitled to vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. Changes to entries on the Register for certificated and uncertificated shares of the Company after the Specified Time shall be disregarded in determining the rights of any person to vote at the Annual General Meeting. Should the Annual General Meeting be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purposes of determining the entitlement of members to vote (and for the purpose of determining the number of votes they may cast) at the adjourned Annual General Meeting. Should the Annual General Meeting be adjourned for a longer period, to be so entitled, members must have been entered on the Register by 6.30pm on the day which is two working days prior to the adjourned Annual General Meeting, or, if the Company gives notice of the adjourned Annual General Meeting, at the time specified in such notice.
- ii A shareholder entitled to attend and vote at the Annual General Meeting convened by the above Notice is entitled to appoint a proxy to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. The right to appoint a proxy does not apply to any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person"). A shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. A proxy may only be appointed in accordance with the procedures set out in notes iii and iv below and the notes to the proxy form. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting.
- iii A form of proxy is enclosed. When appointing more than one proxy, complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar Equiniti Limited, by calling +44 (0)371 384 2030. Lines are open from 8.30am to 5.30pm UK time Monday to Friday excluding public holidays in England and Wales) or the proxy form may be photocopied. State clearly on each proxy form the number of shares in relation to which the proxy is appointed. To be valid, the proxy form (together with the power of attorney or other authority (if any) under which it is signed or certified by a notary or office copy of the same) must be received by post or (during normal business hours only) by hand at the offices of the Company's registrars in an envelope addressed to Freepost RTHJ-CLLL-KBKU at: Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, by no later than 9.00am on 15 September 2025 (or, if the meeting is adjourned, no later than 48 hours (excluding non-business days) before the time of any adjourned meeting). Please note that if you have already lodged your vote no further action is required unless you wish to change your voting instruction.
- iv CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://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 & Ireland Limited's 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 is 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 Equiniti Limited (ID RA19) no later than 9.00am on 15 September 2025 (or if the Annual General Meeting is adjourned, no later than 48 hours (excluding non-business days) before the time of any adjourned 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 Equiniti Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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 or her

CREST sponsor or voting service provider(s) 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 (as amended).

- v If you are an institutional investor you may 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 9am on 15 September 2025 in order to be considered valid. 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.
- vi A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares. Corporate shareholders are encouraged to complete and return a form of proxy appointing the Chairman of the meeting to ensure their votes are included in the poll.
- vii In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- viii Copies of the service contracts of the Executive Directors and all letters of appointment between the Company and its Non-Executive Directors are available for inspection at the registered office of the Company during normal business hours and at least 15 minutes prior to the commencement of, and during the continuance of, the Annual General Meeting.
- ix The information required to be published by Section 311(A) of the Act (information about the contents of this notice and numbers of shares in the company and voting rights exercisable at the meeting and details of any members' statements, members' resolutions and members' items of business received after the date of this notice) may be found at [www.themindgym.com](http://www.themindgym.com).
- x A Nominated Person may under an agreement between him/her and the member who nominated him/her, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and vote at the Annual General Meeting. Nominated Persons are advised to contact the member who nominated them for further information on this and the procedure for appointing any such proxy.
- xi If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Annual General Meeting, or does not wish to exercise such a right, he/she may still have the right under an agreement between himself/herself and the member who nominated him/her to give instructions to the member as to the exercise of voting rights at the Annual General Meeting. Such Nominated Persons are advised to contact the members who nominated them for further information on this.
- xii To facilitate entry to the meeting, shareholders are requested to bring with them suitable evidence of their identity. Persons who are not shareholders of the Company (or their appointed proxy) will not be admitted to the Annual General Meeting unless prior arrangements have been made with the Company. For security reasons, all hand luggage may be subject to examination prior to entry to the Annual General Meeting. Cameras, tape recorders, laptop computers and similar equipment may not be taken into the Annual General Meeting. We ask all those present at the Annual General Meeting to facilitate the orderly conduct of the meeting and reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave.
- xiii As at 11 June 2025 (being the last practicable date before the publication of this notice), the Company's issued share capital consists of 100,338,882 ordinary shares of 0.00001 pence each, carrying one vote each and 50,000 redeemable preference shares of £1.00 each which do not carry any rights to vote on the resolutions proposed at the AGM. As the Company does not hold any shares in treasury, in respect of which it cannot exercise any votes. The total voting rights in the Company as at 11 June 2025 are 100,338,882.
- xiv You may not use any electronic address provided either in this notice of general meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.