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If you have sold or otherwise transferred all of your Existing Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names and functions are set out on page 6 of this document, and the Company, whose registered office appears on page 6 of this document, accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Existing Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on 30 June 2021 in respect of the Placing Shares and the Consideration Shares. The New Ordinary Shares will, on Admission, rank *pari passu* in all respects with the Existing Ordinary Shares, and will rank in full for all dividends and other distributions declared, made or paid on Ordinary Shares after Admission.

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the Financial Conduct Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.**

This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Regulation Rules or approved by the FCA or any other competent authority. Neither has this document been approved for the purposes of section 21 of the FSMA. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules.

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## **Brickability Group plc**

*(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 11123804)*

### **Proposed Acquisition of Taylor Maxwell Group (2017) Limited**

**Proposed Placing of 57,894,737 Placing Shares at 95 pence per share**

**and**

### **Notice of General Meeting**

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**Your attention is drawn to the letter from the Chairman of the Company which is set out in Part I of this document and which contains, amongst other things, the Directors' unanimous recommendation that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.**

Cenkos Securities plc, which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Proposals and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Cenkos

Securities plc or for advising any other person in respect of the Proposals or any transaction, matter or arrangement referred to in this document. Cenkos Securities plc has not authorised the contents of any or part of this document and no liability whatsoever is accepted by Cenkos Securities plc for the accuracy of any information or opinions contained in this document or for the omission of any information. Cenkos Securities plc's responsibilities as the Company's nominated adviser and broker are owed solely to London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Cenkos Securities plc by the FSMA or the regulatory regime established thereunder, Cenkos Securities plc does not accept any responsibility whatsoever for the contents of this document, and no representation or warranty, express or implied, is made by Cenkos Securities plc in relation to the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares, and the Proposals. Cenkos Securities plc accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

**Notice of a General Meeting of Brickability Group plc, to be held at 10.00 a.m. on 29 June 2021, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by not later than 10.00 a.m. on 25 June 2021 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). In view of the ongoing COVID-19 pandemic and the current restrictions in place, the Company and the Board would strongly discourage shareholders from trying to attend the General Meeting as attendance will be restricted at the General Meeting. The Board therefore strongly recommends shareholders to appoint the Chairman as their proxy with their voting instructions as any other person appointed as a proxy may not be allowed into the General Meeting. The Company is taking these precautionary measures to comply with the British Government's rules in relation to the COVID-19 pandemic (as published as at the date of this document), to safeguard its shareholders' and employees' health and to make the General Meeting as safe as possible. Should circumstances change ahead of the General Meeting, the Company will issue an announcement via a Regulatory Information Service to that effect.**

Shareholders who hold their Existing Ordinary Shares in uncertificated form in CREST may alternatively use the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Link Group no later than 10.00 a.m. on 25 June 2021 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). The appointment of a proxy using the CREST Proxy Voting Service will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

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 no later than 10.00 a.m. on 25 June 2021, 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.

Members may also appoint a proxy or proxies electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com). You will need your control number, shareholder reference number and your PIN number, which can be found on your Form of Proxy. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrars by the latest time(s) specified for receipt of Form of Proxy and votes via CREST.

A copy of this document is available, subject to certain restrictions relating to persons resident in certain overseas jurisdictions, at the Company's website [www.brickabilitygroupplc.com](http://www.brickabilitygroupplc.com).

## IMPORTANT NOTICE

### Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events, and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, business strategy, conditions and industry trends, the outcome of negotiation on existing and future contracts, currency fluctuations, and economic uncertainty. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law, the AIM Rules or by Disclosure Guidance and Transparency Rules, none of the Company, the Directors nor Cenkos undertakes any obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

### Notice to overseas persons

The distribution of this document, the Form of Proxy and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Circular is not an offer of securities for sale into the United States. The New Ordinary Shares have not been and will not be registered under the US Securities Act 1933 (the “**US Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States. The Placing Shares may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements of, the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Placing Shares are being offered and sold only in “offshore transactions” outside the United States in reliance on, and in accordance with, Regulation S under the US Securities Act. No public offering of the New Ordinary Shares is being made in the United States.

There will be no public offer of the Placing Shares in the United States. The Placing Shares are being offered and sold outside the US in reliance on Regulation S under the US Securities Act. The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the US or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the US.

The New Ordinary Shares have not been and will not be registered and will not qualify for distribution under the relevant securities laws of Australia, Canada, the Republic of South Africa or Japan, nor has any prospectus in relation to the New Ordinary Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exemptions, the New Ordinary Shares may not be offered, sold, taken up, delivered or transferred in, into or from the United States, Australia, Canada, the

Republic of Ireland, the Republic of South Africa, Japan or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations (each a “**Restricted Jurisdiction**”) or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Ordinary Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

#### **Presentation of financial information**

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

#### **No incorporation of website information**

The contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this document and Shareholders should not rely on them.

#### **Interpretation**

Certain terms used in this document and the Form of Proxy are defined in the section of this document under the heading “Definitions”.

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of Proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

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## DIRECTORS, SECRETARY AND ADVISERS

<b>Directors</b>	John Richards Alan Simpson Mike Gant Clive Norman David Simpson Giles Beale	<i>(Non-Executive Chairman)</i> <i>(Chief Executive Officer)</i> <i>(Chief Financial Officer)</i> <i>(Non-Executive Director)</i> <i>(Non-Executive Director)</i> <i>(Non-Executive Director)</i>
	All of whose business address is at the Company's registered office	
<b>Registered Office</b>	C/O Brickability Limited South Road Bridgend Industrial Estate Bridgend CF31 3XG	
<b>Head Office</b>	Queensgate House Cookham Road Bracknell Berkshire RG12 1RB	
<b>Company website</b>	<a href="http://www.brickabilitygroupplc.com">www.brickabilitygroupplc.com</a>	
<b>Company Secretary</b>	Prism Cosec Limited Highdown House Yeoman Way Worthing West Sussex BN99 3HH	
<b>Nominated Adviser and Broker</b>	Cenkos Securities plc 6.7.8 Tokenhouse Yard London EC2R 7AS	
<b>Legal advisers to the Company</b>	DLA Piper LLP 160 Aldersgate Street London EC1A 4HT	
<b>Legal advisers to Cenkos</b>	Osborne Clarke LLP One London Wall London EC2Y 5EB	
<b>Registrars</b>	Link Group Unit 10 Central Square 29 Wellington Street Leeds LS1 4DL	

## SUMMARY OF THE CAPITAL RAISING STATISTICS

Issue Price	95 pence
Existing Ordinary Shares in issue	230,458,821
Total Placing Shares to be issued	57,894,737
Total Consideration Shares to be issued	9,900,990
Total New Ordinary Shares to be issued <sup>(1)</sup>	67,795,727
Total Sale Shares	40,000,000
Enlarged Share Capital <sup>(1)</sup>	298,254,548
New Ordinary Shares as a percentage of the Enlarged Share Capital <sup>(1)</sup>	22.7%
Total Gross proceeds of the Placing receivable by the Company	£55.0 million
Estimated net proceeds of the Placing receivable by the Company <sup>(2)</sup>	£52.7 million
Market capitalisation on Admission at the Issue Price	£283.3 million

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**Notes:**

- (1) On the assumption the Placing is fully subscribed and the acquisition of Taylor Maxwell is completed and no further Ordinary Shares are issued as a result of the exercise of any options under the Company's share option schemes or otherwise between the posting of this document and the issue of the Placing Shares and the Consideration Shares.
- (2) Net proceeds are stated after deduction of estimated total expenses of approximately £2.3 million.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2021

Announcement of the Proposals	7:00 a.m. on 2 June
Publication of this document	2 June
Latest time and date for receipt of Forms of Proxy and CREST voting instructions	10.00 a.m. on 25 June
General Meeting	10.00 a.m. on 29 June
Results of General Meeting announced	29 June
Admission and dealings in the Placing Shares and the Consideration Shares expected to commence on AIM	8.00 a.m. on 30 June
Completion of the Acquisition	30 June
Where applicable, expected date for CREST accounts to be credited in respect of Placing Shares in uncertificated form	30 June
Where applicable, expected date for dispatch of definitive share certificates for Placing Shares in certificated form	within 10 business days of Admission

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### Notes:

1. Each of the above times and/or dates is subject to change at the absolute discretion of the Company and Cenkos. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.
2. All of the above times refer to London time.
3. All events listed in the above timetable following the General Meeting are conditional upon the passing of the Resolutions at the General Meeting.



## DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy unless the context otherwise requires:

<b>“Act”</b>	the Companies Act 2006 (as amended);
<b>“Acquisition”</b>	the conditional acquisition of Taylor Maxwell pursuant to the Acquisition Agreements;
<b>“Acquisition Agreements”</b>	together, the Majority SPA and the Minority SPA;
<b>“Admission”</b>	the admission of the Placing Shares and the Consideration Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;
<b>“AIM Rules”</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time;
<b>“AIM”</b>	AIM, a market operated by the London Stock Exchange;
<b>“certificated form” or “in certificated form”</b>	an Ordinary Share recorded on a company’s share register as being held in certificated form (namely, not in CREST);
<b>“CMA”</b>	the Competition and Markets Authority;
<b>“Company” or “Brickability”</b>	Brickability Group plc, a company incorporated and registered in England and Wales under the Act with registered number 11123804;
<b>“Consideration Shares”</b>	the 9,900,990 new Ordinary Shares which are proposed to be allotted and issued as part consideration for the Acquisition;
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755);
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations);
<b>“Directors” or “Board”</b>	the directors of the Company whose names are set out on page 5 of this document, or any duly authorised committee thereof;
<b>“Enlarged Share Capital”</b>	the 298,254,548 Ordinary Shares comprising the Existing Ordinary Shares and the New Ordinary Shares;
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, the operator of CREST;
<b>“Existing Ordinary Shares”</b>	the 230,458,821 Ordinary Shares in issue at the date of this document, all of which are admitted to trading on AIM;
<b>“FCA”</b>	the UK Financial Conduct Authority;
<b>“Form of Proxy”</b>	the form of proxy for use in connection with the General Meeting which accompanies this document;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended);
<b>“General Meeting”</b>	the general meeting of the Company to be held at Queensgate House, Cookham Road, Bracknell, Berkshire, RG12 1RB at 10.00 a.m. on 29 June 2021;
<b>“Group”</b>	the Company, its subsidiaries and its subsidiary undertakings;
<b>“Issue Price”</b>	95 pence per Placing Share;
<b>“Latest Practicable Date”</b>	1 June 2021;
<b>“Link Group” or “Registrars”</b>	the Company’s registrars whose address is Unit 10, Central Square, 29 Wellington Street, Leeds, LS1 4DL;
<b>“London Stock Exchange”</b>	London Stock Exchange plc;

<b>“Majority SPA”</b>	the conditional sale and purchase agreement between the Company and certain of the shareholders of Taylor Maxwell dated 2 June 2021 relating to the Acquisition;
<b>“Minority SPA”</b>	the sale and purchase agreement between the Company and certain of the minority shareholders of Taylor Maxwell dated 2 June 2021 relating to the Acquisition;
<b>“New Ordinary Shares”</b>	together, the Placing Shares and the Consideration Shares;
<b>“Nominated Adviser” or “Cenkos”</b>	Cenkos Securities plc, the Company’s nominated adviser and broker;
<b>“Notice of General Meeting”</b>	the notice convening the General Meeting which is set out at the end of this document;
<b>“Ordinary Shares”</b>	ordinary shares of 1 penny each in the capital of the Company;
<b>“Placing”</b>	the proposed placing by Cenkos, as agent on behalf of the Company, of the Placing Shares pursuant to the Placing Agreement, further details of which are set out in this document;
<b>“Placing Agreement”</b>	the conditional agreement between the Company and Cenkos dated 2 June 2021 relating to the Placing, further details of which are set out in this document;
<b>“Placing Shares”</b>	the 57,894,737 new Ordinary Shares which are proposed to be allotted and issued for cash pursuant to the Placing;
<b>“Proposals”</b>	together, the Placing, Admission and Acquisition;
<b>“Regulatory Information Service”</b>	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website;
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting;
<b>“Restricted Jurisdiction”</b>	the United States, Australia, Canada, the Republic of South Africa, Japan and any other jurisdictions where the offer, sale, distribution, take-up or transfer of the New Ordinary Shares, as applicable, would constitute a breach of local securities laws or regulations;
<b>“Sale”</b>	the conditional sale of the Sale Shares pursuant to the Selling Shareholders Agreement;
<b>“Sale Shares”</b>	up to 40,000,000 Existing Ordinary Shares being conditionally sold by Cenkos on behalf of the Selling Shareholders pursuant to the Selling Shareholders Agreements;
<b>“Selling Shareholders”</b>	certain board members, senior managers and their persons closely associated comprising Alan Simpson, Sarah Simpson, Paul Hamilton, Clive Norman, Simon Mellor, John Richards, Arnold Van Huet, Christopher Gardner, Calum Currie, Christopher Millican, Richard Manthorpe and Jennifer Overend, who is the executor to the estate of the late Stuart Overend, a former employee of the Company;
<b>“Selling Shareholders Agreement”</b>	the conditional agreements between the Selling Shareholders, the Company and Cenkos relating to the sale of the Sale Shares, further details of which are set out in this document;
<b>“Shareholders”</b>	holders of Ordinary Shares from time to time;
<b>“Taylor Maxwell”</b>	Taylor Maxwell Group (2017) Limited, a company incorporated and registered in England and Wales under the Act with registered number 10596770;
<b>“UK”</b>	the United Kingdom of Great Britain and Northern Ireland; and

**“uncertificated” or “in  
uncertificated form”**

an Ordinary Share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST.

# LETTER FROM THE CHAIRMAN OF Brickability Group plc

*(Incorporated under the Companies Act 2006 and registered in  
England and Wales with registered number 11123804)*

*Directors:*

John Richards *(Non-Executive Chairman)*  
Alan Simpson *(Chief Executive Officer)*  
Mike Gant *(Chief Financial Officer)*  
Clive Norman *(Non-Executive Director)*  
David Simpson *(Non-Executive Director)*  
Giles Beale *(Non-Executive Director)*

*Registered office:*

C/O Brickability Limited  
South Road  
Bridgend Industrial Estate  
Bridgend  
CF31 3XG

2 June 2021

*To Shareholders and, for information only, the holders of share options*

Dear Shareholder,

**Proposed Acquisition of Taylor Maxwell Group Limited**  
**Proposed Placing of 57,894,737 Placing Shares at 95 pence per share**  
**and**  
**Notice of General Meeting**

## **Introduction and Summary**

The Company announced on 2 June 2021 that it had conditionally raised £55 million (before expenses) by way of a placing of 57,894,737 new Ordinary Shares at a price of 95 pence per share. The net proceeds of the Placing will be used to fund the cash consideration payable pursuant to the acquisition of Taylor Maxwell and provide additional funding for future strategic acquisitions. As part of the Acquisition, subject to the satisfaction of certain pre-conditions under the Acquisition Agreement, 9,900,990 Consideration Shares will be issued to the vendors at a deemed price of 101 pence per Consideration Share.

The Placing Shares have been conditionally placed with certain new and existing institutional investors at the Issue Price by Cenkos in accordance with the terms and conditions of the Placing Agreement.

In addition, a further 40,000,000 Sale Shares have been conditionally placed on behalf of the Selling Shareholders at the Issue Price. Accordingly, certain new and existing institutional shareholders have conditionally subscribed for and/or purchased (as the case may be) in aggregate £93 million of Ordinary Shares at the Issue Price.

Subject to the satisfaction of all relevant conditions in the Placing Agreement, it is anticipated that the New Ordinary Shares will be admitted to trading, and dealings in the New Ordinary Shares will commence, on AIM on or around 8.00 a.m. on 30 June 2021.

The purpose of this document is to outline the reasons for, and provide further information on, the Proposals, to explain why the Board believes the Proposals to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. The General Meeting has been convened for 10.00 a.m. on 29 June 2021 and will take place at Queensgate House, Cookham Road, Bracknell, Berkshire, RG12 1RB.

## **The Company**

Brickability is a leading specialist provider of a select range of building materials, to supply solutions to house builders and contractors. The Group which Brickability now heads was founded in 1984 in South Wales and has since grown organically and through acquisitions to have a nationwide

presence, with 25 sites and sales offices throughout the UK. Brickability currently employs approximately 285 people throughout the UK.

Brickability focuses its business on three main areas: Bricks & Building Materials, Roofing, and Heating, Plumbing & Joinery. Brickability supplies over 300 million bricks annually and their products currently also includes blocks, rain screen cladding systems, architectural masonry, paving, roof tiles and slates.

### **Background to and reasons for the Placing**

Since the Company's flotation on AIM, the Company has delivered a strong financial performance. In its most recent trading update for the year to 31 March 2021, the Company reported unaudited revenues of approximately £180 million (FY20: £187 million) and adjusted EBITDA in excess of £17 million (FY20: £19.5 million). This was ahead of previous expectations given the impact of the COVID-19 pandemic.

A weighting of the Company's growth strategy is focused on acquisitions, having completed ten bolt-on acquisitions in the previous three years. The Group continues to explore a number of new acquisitions and is therefore raising £55 million (before expenses) pursuant to the Placing to continue its acquisition-led growth strategy. The Placing will primarily fund the Acquisition of Taylor Maxwell, a building materials distributor with over 60 years of operating history.

Any amount raised by the Placing that is not allocated to the Acquisition will be used to fund additional strategic acquisitions. The Company has identified five further potential acquisitions made up of a renewable energy specialist, a flooring company, two roofing contractors, and a brickwork and stonework contractor.

### **Acquisition of Taylor Maxwell**

#### *Overview of Taylor Maxwell*

The business that is incorporated as Taylor Maxwell was founded in 1959 by R. Taylor and Eric Mclean Maxwell. Headquartered in Clifton, UK, the company is one of the UK's leading suppliers of timber and non-combustible cladding to the construction industry. Taylor Maxwell has key relationships with global manufacturers, and holds key supply chain agreement with building contractors, developers, architects and timber merchants. Taylor Maxwell's products currently include brick, timber, non-combustible cladding, flooring, masonry, decking, offsite solutions and engineered wood. Key customers include Vistry Group, Lovell Homes, Bloor Homes, MKM Building suppliers and AVS Fencing and Landscaping Supplies. Taylor Maxwell operates from 16 office and showroom locations across the UK.

Taylor Maxwell has grown its revenue and EBITDA over the past four financial years as follows:

<b>March year end</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21<sup>1</sup></b>
Revenue (£ million)	202.3	231.7	213.0	252.4
EBITDA (£ million)	7.6	8.8	7.5	10.4
EBITDA Margin (%)	3.7%	3.8%	3.5%	4.1%

1. FY21 figures unaudited.

In FY21, approximately 58 per cent. of Taylor Maxwell's revenues were derived from timber sales, while approximately 31 per cent. were from brick sales and the remaining approximate 10 per cent. from cladding, masonry and other products. The FY21 timber revenues were 40 per cent. apportioned to fencing/landscaping, 28 per cent. to use in construction, 14 per cent. for pallets, and the remainder for decking and other miscellaneous uses.

#### *Acquisition Rationale*

The Acquisition of Taylor Maxwell is expected to be significantly earnings accretive on a per share basis and puts the Group on track to reach £500 million of annual revenues in the near term.

Additionally, the Acquisition will broaden Brickability's product offering, adding timber and non-combustible cladding to the Group, and their market position in key products provides an opportunity for future organic growth. The Group believes there are margin enhancement

opportunities available within Taylor Maxwell, with a focus on imports and the Repairs Maintenance & Improvement (RMI) industry. It will also provide Brickability access to Taylor Maxwell's UK and EU supplier network.

The increased product offering will lead to a broadened universe of potential future acquisitions for the Group to target, with the net Placing proceeds providing significant headroom to fund these. The Acquisition also provides the Group with access to new customers, with less than 10 per cent. existing customer overlap between Taylor Maxwell and the Company, thus the Acquisition would maximise cross selling opportunities.

The majority of employees from Taylor Maxwell will join the Group as part of the Acquisition. Key Taylor Maxwell senior management will bolster Brickability's head office operations, including divisional directors and directors from finance, marketing and IT. Approximately 190 employees will join Brickability. Those employees who are Taylor Maxwell shareholders will be receiving more than 50 per cent of their sale consideration in Consideration Shares and future earn out targets.

#### *Acquisition Terms*

The total consideration for Taylor Maxwell payable under the Acquisition is up to £63 million, consisting of the following:

- initial cash consideration of £40 million (subject to a £1 million retention in respect of certain of the indemnities given under the Majority SPA);
- share consideration of £10 million (9,900,990 Consideration Shares); and
- deferred consideration of up to £13 million, based on future adjusted EBITDA performance targets over the 3 financial years following completion of the Acquisition.

The cash consideration is subject to certain post-completion adjustments in the event that certain tax benefits are received by the Company or there is a pension surplus accruing to the Company.

The cash consideration will be financed through the net Placing proceeds. The Consideration Shares will be subject to a 24 month hard lock-in followed by a 12 month orderly market arrangement. The Consideration Shares will be issued at a deemed price of 101 pence per Consideration Share, which represents the closing mid-market price of the Existing Ordinary Shares over the ten day period ended on 28 May 2021. The Consideration Shares will represent approximately 3.3 per cent. of the Enlarged Share Capital.

#### *Acquisition Timings*

The Acquisition Agreements have been signed by the Company and the shareholders of Taylor Maxwell, with completion of the Acquisition conditional upon shareholder approval of the Placing and admission of the New Ordinary Shares to trading on AIM becoming effective. The General Meeting is being convened to take place on 29 June 2021 with Admission anticipated to become effective at 8.00 a.m. on 30 June 2021. Completion of the Acquisition is therefore anticipated to take place on 30 June 2021.

The completion of the Acquisition is also subject to a competition condition and a pensions condition, either of which may be waived in whole or in part by the Company:

#### *Competition Markets Authority (CMA)*

The Company has submitted a briefing paper to the CMA in relation to the Acquisition, and completion of the Acquisition is subject to either (i) the CMA indicating that it has no further questions in respect of the briefing paper; (ii) the Company otherwise being satisfied that the Acquisition does not amount to a relevant merger situation under applicable legislation; or (iii) the Company receiving satisfactory confirmation that the Acquisition will not be referred for formal investigation by the CMA. The risk of a formal CMA review process therefore remains. However, this is not considered to be likely, and the Company can choose to waive these conditions in whole or in part if it has not been fully satisfied before the intended date of completion of the Acquisition.

#### *Pension scheme buy-in*

Taylor Maxwell currently has a defined benefit section of its pension scheme which, as of the latest trustee accounts, has 41 members. It is intended that a contract of long term insurance will be obtained in respect of any of the liabilities of this section of the pension scheme. The Acquisition

Agreement is conditional on this buy-in policy having been obtained. Again, however, this condition may be waived by the Company if the policy has not been finalised at the intended time of completion of the Acquisition.

### **Current trading and outlook**

In a financial year which commenced during the first national lockdown and significant operational challenges due to the COVID-19 pandemic, the Company delivered a solid trading performance for the financial year to 31 March 2021 and expects to deliver revenues for the period of approximately £180 million and adjusted EBITDA in excess of £17 million.

The Company has maintained a focus on margins and cost control whilst also strengthening its sales team to satisfy ongoing demand. Furthermore, Brickability has benefitted from the positive contributions of recent acquisitions, including McCann Logistics Limited. The McCann Logistics Limited acquisition has provided Brickability with its own pan-European transport network ensuring security and control of supply lines and reducing exposure to third party freight providers.

The Group has commenced the new financial year well, with strong order book levels being driven by pent up demand for houses post lockdown, and a demand for houses over flats. Long term, the Group expects the UK government's new Help to Buy scheme and the Affordable Homes programme to continue to drive demand for Brickability's products.

### **Details of the Placing and the Placing Agreement**

The Company has conditionally raised gross proceeds of £55 million (before expenses) through the Placing of the Placing Shares at the Issue Price. The Placing comprises 57,894,737 new Ordinary Shares and will represent approximately 19.4 per cent. of the Enlarged Share Capital. The Issue Price represents an 8.2 per cent. discount to the closing middle market price of 103.5 pence per Existing Ordinary Share as at the Latest Practicable Date.

Pursuant to the terms of the Placing Agreement, Cenkos has conditionally agreed to use its reasonable endeavours to procure subscribers for the Placing Shares at the Issue Price. Cenkos has conditionally placed the Placing Shares with certain institutional and other investors at the Issue Price. The Placing is not being underwritten by Cenkos.

The Placing is conditional, *inter alia*, on:

- the Placing Agreement not having been terminated in accordance with its terms prior to Admission;
- this document and the Form of Proxy having been published and an electronic copy of the Circular having been submitted to the London Stock Exchange;
- the Resolutions being passed at the General Meeting; and
- Admission becoming effective by no later than 8.00 a.m. on 30 June 2021 or such later time and/or date as the Company and Cenkos may agree (being no later than 8.00 a.m. on 9 July 2021).

The Placing Agreement contains customary warranties given by the Company to Cenkos as to matters in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Group and its business. In addition, the Company has provided a customary indemnity to Cenkos in respect of liabilities arising out of or in connection with the Placing. Cenkos is entitled to terminate the Placing Agreement in certain circumstances prior to Admission including circumstances where any of the warranties are found not to be true or accurate or were misleading in any respect, the failure of the Company to comply in any material respect with any of its obligations under the Placing Agreement, the occurrence of certain *force majeure* events or a material adverse change affecting the condition, or the earnings or business affairs of the Group as a whole.

## Details of the Sale

Cenkos has also conditionally placed 40,000,000 existing Ordinary Shares at the Issue Price on behalf of the Selling Shareholders pursuant to the Selling Shareholder Agreements as detailed in the table below.

<b>Selling Shareholder</b>	<b>Number of Sale Shares Sold</b>	<b>Ordinary Shares held on Admission</b>	<b>% holding of Ordinary Shares on Admission</b>
Alan Simpson	12,624,556	23,970,456	8.0%
Sarah Simpson	4,382,590	9,475,902	3.2%
Paul Hamilton	10,791,600	20,007,298	6.7%
Clive Norman	1,760,775	3,807,096	1.3%
Simon Mellor	3,000,000	1,842,859	0.6%
Jennifer Overend	1,139,946	1,139,946	0.4%
John Richards	1,872,048	4,047,685	1.4%
Arnold Van Huet	1,548,476	10,000,000	3.4%
Christopher Gardner	991,706	2,313,981	0.8%
Calum Currie	1,123,621	2,429,460	0.8%
Christopher Millican	461,323	1,076,423	0.4%
Richard Manthorpe	303,359	380,282	0.1%

Pursuant to the terms of the Selling Shareholders Agreements, Cenkos has conditionally agreed to use its reasonable endeavours to procure purchasers for the Sale Shares at the Issue Price. Cenkos has conditionally placed the Sale Shares with certain institutional and other investors at the Issue Price. The Sale is not being underwritten by Cenkos.

The Sale is conditional, *inter alia*, on:

- each of the Selling Shareholders Agreements not having been terminated in accordance with its terms prior to Admission; and
- Admission becoming effective by no later than 8.00 a.m. on 30 June 2021 or such later time and/or date as the Company and Cenkos may agree (being no later than 8.00 a.m. on 9 July 2021).

Pursuant the Selling Shareholders Agreements, the Selling Shareholders have agreed, subject to certain customary exceptions, not to dispose of any other Existing Ordinary Shares for a period of 12 months from the date of Admission. Following this period, the Selling Shareholders have agreed to customary orderly marketing arrangements for a further 12 months.

## Related party transaction

Liontrust Asset Management has agreed to subscribe for 3,894,000 Placing Shares. Liontrust Asset Management currently holds approximately 11.3 per cent. of the Existing Ordinary Shares and is therefore a “substantial shareholder” under the AIM Rules. As such the subscription by Liontrust Asset Management for shares in the Placing constitute a related party transaction under the AIM Rules. The Directors, having consulted with Cenkos as the Company’s nominated adviser, consider the terms of Liontrust Asset Management’s participation in the Placing to be fair and reasonable insofar as the independent Shareholders of the Company are concerned.

## Settlement and dealings

The New Ordinary Shares will be issued credited as fully paid and will rank *pari passu* with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of Ordinary Shares after Admission. The New Ordinary Shares are not being made available to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM.



Settlement of the Placing Shares and Admission is expected to take place on or before 8.00 a.m. on 30 June 2021. The Placing is conditional upon, *inter alia*, the passing of the Resolutions, Admission becoming effective and the Placing Agreement not being terminated in accordance with its terms prior to Admission. The issue of the Consideration Shares is conditional on the passing of the Resolutions.

### **Effect of the Placing and the issue of the Consideration Shares**

Upon Admission, the Enlarged Share Capital is expected to be 298,254,548 Ordinary Shares. On this basis, the New Ordinary Shares will represent approximately 22.7 per cent. of the Enlarged Share Capital.

### **The General Meeting**

Set out at the end of this document is a notice convening the General Meeting to be held on 29 June 2021 at Queensgate House, Cookham Road, Bracknell, Berkshire, RG12 1RB at 10.00 a.m., at which the Resolutions will be proposed for the purposes of implementing the Placing and, in the case of Resolution 1 only, the issue of the Consideration Shares.

The Company's preference would be to welcome shareholders in person to the General Meeting. However, at present, there are constraints on public meetings as a result of the British Government's rules concerning the ongoing COVID-19 pandemic. The Company is therefore restricting attendance at the General Meeting and is strongly encouraging Shareholders not to try to attend the General Meeting. The Company strongly recommends that any Shareholders appoint the Chairman as their proxy and to submit any questions they may have to [investors@brickabilitygroupplc.com](mailto:investors@brickabilitygroupplc.com) by 10:00 a.m. on 25 June 2021. The Company will announce the results of the General Meeting on the day of the General Meeting.

Given the constantly evolving nature of the situation, should circumstances change before the time of the General Meeting the Company will notify Shareholders of the change through a Regulatory Information Service announcement as early as is possible before the date of the General Meeting. Any updates to the position will also be published on the Company's website ([www.brickabilitygroupplc.com/regulatory-news](http://www.brickabilitygroupplc.com/regulatory-news)).

The following Resolutions will be proposed at the General Meeting:

Resolution 1, which will be proposed as an ordinary resolution is to authorise the Directors to allot 67,795,727 New Ordinary Shares in connection with the Placing and the Acquisition, provided that such authority shall expire on 2 December 2021.

Resolution 2, which will be proposed as a special resolution and which is conditional upon the passing of Resolution 1, dis-applies Shareholders' statutory pre-emption rights in relation to the New Ordinary Shares, provided that such authority shall also expire on 2 December 2021.

The Board may only use the authorities conferred by the Resolutions in connection with the Placing and the Acquisition and the issue of the Consideration Shares.

### **Action to be taken**

**In view of the ongoing COVID-19 pandemic, the Company and the Board has decided to restrict attendance at the General Meeting and therefore strongly discourages any Shareholders from trying to attend the General Meeting. The Board therefore strongly recommends Shareholders to appoint the Chairman of the meeting as their proxy with their voting instructions and to submit any questions they may have in relation to the business of the meeting to [investors@brickabilitygroupplc.com](mailto:investors@brickabilitygroupplc.com) by 10.00 a.m. on 25 June 2021. This will ensure that Shareholder votes will be counted even if attendance at the meeting is restricted or Shareholders are unable to attend. In order to reduce the risk of infection, the meeting will end immediately following the business of the General Meeting. The Company is taking these precautionary measures to comply with the British Government's rules in relation to the COVID-19 pandemic (as published as at the date of this document), to safeguard its Shareholders' and employees' health and to make the General Meeting as safe as possible. The General Meeting will be purely functional in format to comply with the relevant legal requirements. The Company will publish the results of the General Meeting following the General Meeting.**

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom as soon as possible, but in any event so as to be received by no later than 10.00 a.m. on 25 June 2021 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). If you hold your Existing Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual.

Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Link Group by no later than 10.00 a.m. on 25 June 2021 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Institutional investors 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). Proxies submitted via the Proxymity platform must be lodged no later than 10.00 a.m. on 25 June 2021, in order to be considered valid.

You may submit your proxy electronically using the Share Portal service at [www.signalshares.com](http://www.signalshares.com). Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours (excluding non-working days) before the time of the meeting applies. Shareholders will need to use their Investor Code ('IVC') printed on their share certificate. If you need help with voting online, please contact our Registrar, Link Group portal team on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00-17.30 Monday to Friday excluding weekends or public holidays in England and Wales, or via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).

#### **Recommendation**

The Directors consider the Placing and the issue of the Consideration Shares to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend that Shareholders vote in favour of the Resolutions proposed at the General Meeting.

The Directors and their immediate families and connected persons (within the meaning of section 252 of the Act) who hold Ordinary Shares have confirmed their intention to vote in favour of the Resolutions being proposed at the General Meeting in respect of their beneficial holdings which, in aggregate, total 62,092,608 Existing Ordinary Shares, representing 26.9 per cent. of the Existing Ordinary Shares.

*Yours faithfully*

**John Richards**  
*Chairman*

## NOTICE OF GENERAL MEETING

### Brickability Group plc

*(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 10799086)*

In view of the ongoing COVID-19 pandemic, the Company (as defined below) and the board of directors of the Company (the “Board”) have decided to restrict attendance at the General Meeting and the Company strongly discourages any Shareholder from trying to attend the General Meeting. The Board therefore strongly recommends Shareholders to appoint the Chair of the meeting as their proxy with their voting instructions and to submit any questions they may have on the business of the General Meeting ahead of the General Meeting. The deadline for appointing a proxy is 10.00 a.m. on 25 June 2021. In order to reduce the risk of infection, the meeting will end immediately following the business of the General Meeting. The Company is taking these precautionary measures to comply with the British Government’s rules in relation to the COVID-19 pandemic (as published as at the date of this Notice), to safeguard its shareholders’ and employees’ health and to make the General Meeting as safe as possible.

**NOTICE IS HEREBY GIVEN THAT** a general meeting of Brickability Group plc (the “Company”) will be held at Queensgate House, Cookham Road, Bracknell, Berkshire, RG12 1RB, at 10.00 a.m. on 29 June 2021 (the “General Meeting”) to consider and, if thought fit, to pass the following resolutions of which Resolution 1 will be proposed as an ordinary resolution of the Company and Resolution 2 will be proposed as a special resolution of the Company.

#### ORDINARY RESOLUTION

1. THAT in addition to any other authorities granted or to be granted to the directors pursuant to section 551 of the Companies Act 2006 (the “Act”) before the date of the passing of this Resolution, the directors of the Company (the “Directors”) are generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any securities into, shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being “relevant securities”) up to an aggregate nominal value of £677,957.27 provided that this authority shall be limited to:
  - (a) the allotment of up to 57,894,737 new ordinary shares of 1 penny each in the capital of the Company in connection with the Placing (as defined in the circular to shareholders of the Company dated 2 June 2021 (the “Circular”)); and
  - (b) the allotment of up to 9,900,990 new ordinary shares of 1 penny each in the capital of the Company in connection with the Acquisition (as defined in the Circular),

provided that this authority shall expire on 2 December 2021, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### SPECIAL RESOLUTIONS

2. THAT, conditional upon the passing of Resolution 1 occurring, and in addition to any other authorities granted or to be granted to the Directors pursuant to sections 570 of the Act before the passing of this resolution, the Directors are empowered, pursuant to sections 570(1) and 571(1) of the Act, as applicable, to allot equity securities (as defined in section 560 of the Act) of the Company up to an aggregate nominal amount of £677,957.27 for cash pursuant to the authority of the directors under section 551 of the Act conferred by Resolution 1, and/or where such allotment constitutes an allotment of equity securities by virtue of section 560(2) of the Act, as if section 561(1) of the Act did not apply to such allotment, but the power conferred by this resolution shall be limited to the allotment of 67,795,727 new ordinary shares of 1 penny each in the capital of the Company in connection with the Placing (as defined in the Circular) provided that this authority shall expire on 2 December 2021, except that the Company may at

any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

**Dated: 2 June 2021**

**By order of the Board:**

*Registered Office:*  
C/O Brickability Limited  
South Road  
Bridgend Industrial Estate  
Bridgend  
CF31 3XG

*Company Secretary:*  
Prism Cossec Limited  
Highdown House  
Yeoman Way  
Worthing  
West Sussex  
BN99 6HH

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*Notes:*

1. Given the constraints on public meetings as a result of the British Government's rules concerning the ongoing COVID-19 pandemic, the Directors have decided to restrict attendance at the General so as to safeguard shareholders' and employees' health and to make the General Meeting as safe as possible.
2. The Directors strongly discourage any shareholders from trying to attend the General Meeting in person and strongly encourage shareholders to vote on all resolutions by completing a proxy appointment form appointing the chair of the meeting as their proxy and to submit any questions they may have ahead of the General Meeting. The deadline for appointing a proxy is 10.00 a.m. on 25 June 2021. The Directors will put in place measures for a quorum to be present to transact the business of the General Meeting. The return of a completed Form of Proxy will not prevent a member attending the General Meeting and voting in person if the member wishes to do so, whether electronically or in person at the physical meeting should this be permitted under applicable COVID-19 restrictions. The Company intends to issue an announcement via a Regulatory Information Service to the extent any of this changes.

**THE NOTES BELOW SHOULD BE READ WITH REGARD TO NOTES 1 AND 2 ABOVE**

3. A member who is entitled to attend, speak and vote at the meeting may appoint a proxy to attend, speak and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in order to represent you and as attendance at the General Meeting will be restricted, you are strongly recommended to appoint the chairman of the General Meeting as your proxy. If a Shareholder appoints a person other than the chairman of the General Meeting as their proxy, that person may not be able to attend the General Meeting or vote. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A Form of Proxy accompanies this document. The notes to the Form of Proxy include instructions on how to appoint the chair of the meeting or another person as a proxy and how to appoint a proxy electronically or by using the CREST proxy appointment service. To be valid the Form of Proxy must reach the Company's registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom by 10.00 a.m. on 25 June 2021 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).
4. Relevant documents are available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday, Sunday and public holidays excluded) from the date of this notice until the meeting and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.
5. Pursuant to Part 13 of the Companies Act 2006 and to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company at 5.00 p.m. on 24 June 2021 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. You may submit your proxy electronically using the Share Portal service at [www.signalshares.com](http://www.signalshares.com). Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours (excluding non-working days) before the time of the meeting applies. Shareholders will need to use their Investor Code ('**IVC**') printed on their share certificate. If you need help with voting online, please contact our Registrar, Link Group on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00-17:30 Monday to Friday excluding weekends and public holidays in England Wales, or via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).
7. If you submit your Form of Proxy via the internet it should reach the registrar by 10.00 a.m. on 25 June 2021. Should you complete your Form of Proxy electronically and then post a hard copy, the form that arrives last will be counted to the exclusion of instructions received earlier, whether electronic or posted.
8. The notes to the Form of Proxy include instructions on how to appoint a proxy by using the CREST proxy appointment service.
9. You may not use any electronic address provided either in this Notice of General Meeting or in any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
10. CREST members who wish to appoint a proxy or proxies through the CREST proxy appointment service may do so for the General Meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction 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 ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to 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 Link Group (ID:RA10) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. 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 Link Group 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.
12. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear 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, to procure that his CREST sponsor or voting service provider takes) 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 (available at [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) concerning practical limitations of the CREST system and timings.
  13. 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 no later than 10.00 a.m. on 25 June 2021, 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.
  14. 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 (as amended).
  15. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the relevant resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her 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 General Meeting (including, without limitation, upon any resolution to adjourn the General Meeting or any resolution to amend any resolution put to the General Meeting).
  16. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
  17. The following information is available at [www.brickabilitygroupplc.com/regulatory-news](http://www.brickabilitygroupplc.com/regulatory-news): (1) the matters set out in this Notice of General Meeting; (2) the total numbers of shares in the Company, and shares in each class, in respect of which members are entitled to exercise voting rights at the meeting, (3) the totals of the voting rights that members are entitled to exercise at the meeting, in respect of the shares of each class; and (4) members' statements, members' resolutions and members' matters of business (if any) received by the Company after the date on which notice of the meeting was given.
  18. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.
  19. Except as provided above, members who have general queries about the General Meeting or the business being transacted at the General Meeting should contact the company at [investors@brickabilitygroupplc.com](mailto:investors@brickabilitygroupplc.com) by 10.00 a.m. on 25 June 2021 (no other method of communication will be accepted). As at 5.00 p.m. on 1 June 2021, the Company's issued share capital comprised 230,458,821 ordinary shares of 1 penny nominal value each. Each ordinary share carries the right to one vote on a poll at a general meeting of the Company. No ordinary shares were held in treasury and accordingly the total number of voting rights in the Company as at 5.00 p.m. on 1 June 2021 is 230,458,821.





