

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek immediately your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or any other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.**

If you have sold or transferred all of your Ordinary Shares in the Company you should immediately forward this document to the stockbroker, bank, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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## **SAFESTAY PLC**

(Incorporated in England and Wales under the Companies Act 2006 with registered number 8866498)

### **Notice of Annual General Meeting to be held on Tuesday 25 July 2023**

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A letter from the Chairman of Safestay plc is set out on pages 2 to 4 of this document.

Notice of the Annual General Meeting of Safestay plc, to be held at Safestay London Elephant & Castle, 144-152 Walworth Road, London, SE17 1JL on Tuesday 25 July 2023 at 10.00am, is set out on pages 5 to 7 of this document.

Your vote is important to the Company and your Board of Directors wishes to ensure that your vote is counted at the Annual General Meeting. Therefore, all shareholders are encouraged to vote by proxy electronically appointing the Chairman of the Meeting as their proxy. Details of how to do this are contained in this document.

Voting at the Annual General Meeting will be carried out by way of a poll so that the votes cast in advance and the votes of all shareholders appointing the Chairman of the Meeting as their proxy can be taken into account.

As usual, the results of the Annual General Meeting will be announced as soon as practical after it has taken place.

You are encouraged to vote by proxy electronically by logging on to [www.signalshares.com](http://www.signalshares.com) and therefore you will not receive a form of proxy for the 2023 Annual General Meeting in the post. Full instructions on how to vote are outlined in the point 4 of the Notes on page 8 of this document, including how you may request a hard copy of the proxy if needed.

# Letter from the Chairman

**Safestay plc**

(incorporated in England and Wales with registered number 8866498)

Directors:

Larry Glenn Lipman (Chairman)  
Paul Hingston (Chief Financial Officer)  
Peter Zielke (Chief Operating Officer)

Michael Barry Hirst OBE (Non-Executive Director)  
Paul David Cummins (Non-Executive Director)  
Sarah Whiddett (Non-Executive Director)  
Stephen David Moss CBE (Non-Executive Director)

**Registered Office:**

1a Kingsley Way  
London  
N2 0FW

Tuesday 27 June 2023

**Dear Shareholder**

## Notice of Annual General Meeting

### 1. ANNUAL GENERAL MEETING

I am pleased to be writing to you with details of the Annual General Meeting of the Company, which will be held at Safestay London Elephant & Castle, 144-152 Walworth Road, London, SE17 1JL on Tuesday 25 July 2023 at 10.00am (the **"Annual General Meeting"**). The formal notice of the Annual General Meeting is set out on pages 5 to 7 of this document (the **"Notice"**).

I would like to explain to you the resolutions to be proposed by the Company at the Annual General Meeting in respect thereof, which are described in Sections 2 to 4 below and are set out in full in the Notice (the **"Resolutions"**).

The Board of Directors of the Company (the **"Board"** or the **"Directors"**) consider that the Resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, this letter contains, in section 6, the unanimous recommendation of the Board that you **VOTE FOR** the Resolutions.

### 2. RESOLUTIONS

The Board has proposed the following Resolutions at the Annual General Meeting. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 to 9 will be proposed as special resolutions:

**Resolution 1** is a resolution to receive and adopt the report and financial statements of the Company for the year ended 31 December 2022.

**Resolution 2** proposes the re-appointment of Michael Hirst OBE as a Director of the Company. Michael Hirst OBE is subject to retirement by rotation as required under the Company's Articles of Association and must offer himself for re-election.

**Resolution 3** proposes the appointment of Peter Zielke as a Director of the Company, having been appointed to the Board since the last Annual General Meeting of the Company.

**Resolution 4** proposes the appointment of Sarah Whiddett as a Director of the Company, having been appointed to the Board since the last Annual General Meeting of the Company.

**Resolution 5** is a resolution to appoint CLA Evelyn Partners Limited as auditor of the Company.

**Resolution 6** is a resolution to grant the Directors authority under section 551 of the Companies Act 2006 to allot shares or grant such subscription or conversion rights up to a maximum aggregate nominal value of £216,451. This represents approximately one-third of the share capital of the Company in issue at the date of this document.

**Resolutions 7 and 8** deal with the authority of the Directors to allot new shares or other equity securities for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. A more detailed description is set out in section 4 below.

**Resolution 9** is a resolution seeking authority from Shareholders to make market purchases of the Company's own ordinary shares, such authority being limited to the purchase of 6,493,541 ordinary shares of the Company, representing 10 per cent. of the share capital in issue as at the date of this document.

The full text of each resolution is set out in the Notice on pages 5 to 7 of this document.

### 3. AUTHORITY TO ALLOT SHARES

The purpose of Resolution 6 is to renew the Directors' power to issue and allot new shares in the Company.

Under section 549 of the Companies Act 2006, the Directors are prevented, subject to certain exceptions, from allotting shares in the Company or from granting Rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**") without the authority of the shareholders in general meeting. Resolution 6, which will be proposed as an ordinary resolution, authorises the Directors to allot shares and grant Rights up to an aggregate nominal value of £216,451, (representing, in accordance with the guidelines published by the Investment Association, approximately one third of the nominal value of the ordinary share capital of the Company in issue at the date of this document).

If Resolution 6 is passed, the Directors' authority will expire on the earlier of 30 June 2024 and the conclusion of the Company's Annual General Meeting in 2024. The Directors have no immediate plans to make use of this authority otherwise than in connection with the Company's share option scheme to the extent permitted by such scheme or, if appropriate, in respect of any business opportunities that may arise consistent with the Company's strategic objectives.

The Company does not currently hold any ordinary shares in the capital of the Company in treasury.

### 4. DISAPPLICATION OF PRE-EMPTION RIGHTS

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an executive or employee share scheme), the Companies Act 2006 requires that these shares are offered first to the shareholders, in proportion to their existing holdings. The Board of Directors considers it desirable to have flexibility as permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders.

Resolutions 7 and 8, which are proposed as special resolutions, reflects the revised recommendations of the Pre-Emption Group's Statement of Principles. If passed, these resolutions will enable the Directors to allot equity securities for cash without having to comply with statutory pre-emption rights, but this power will be limited to allotments: (a) in connection with a rights issue or other pre-emptive offer to shareholders but (in accordance with normal practice) subject to such exclusions or other arrangements; (b) up to an aggregate nominal amount of £64,935 (which represents approximately 10% of the issued ordinary share capital of the Company as at the date of this document; and (c) in addition to the authority referred to in (b) above, up to an aggregate nominal amount of £64,935 (which represents approximately 10% of the issued ordinary share capital of the Company as at the date of this document) for use only for the purposes of financing or refinancing an acquisition or capital investment of the kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group.

The Directors confirm that the authority described in (c) above will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If Resolutions 7 and 8 are passed, the Directors' authority will expire on the earlier of 30 June 2024 and the conclusion of the Company's Annual General Meeting in 2024.

### 5. ACTION TO BE TAKEN

We would like to encourage all our shareholders to take an active part in voting either by attending the meeting in person, by appointing a proxy and providing a voting instruction electronically or by completing and returning a form of proxy by post.

Completed forms of proxy or proxy appointment and voting instruction forms must be received no later than 48 hours before the meeting (excluding non-business days). The completion and return of a Form of Proxy by post or a proxy appointment and voting instruction form electronically will not preclude you from attending the Annual General Meeting and voting in person should you wish to do so. You may request a hard copy proxy form directly from the registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL.

If you need help with voting by proxy online or require a paper proxy form to be sent to you, please contact our registrars, Link Group, by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or by phone 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. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

## 6. RECOMMENDATION

The Board considers that the Resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, **the Board unanimously recommends that you VOTE FOR THE RESOLUTIONS** at the Annual General Meeting, which the Directors intend to do in respect of their own beneficial holdings.

Yours sincerely



**Larry Lipman**  
Chairman

**Safestay PLC**

(Incorporated and registered in England and Wales with company number 8866498)

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Safestay London Elephant & Castle, 144-152 Walworth Road, London, SE17 1JL on Tuesday 25 July 2023 at 10.00am to consider, and if thought fit, to pass the following resolutions of which resolutions numbered 1 to 6 will be proposed as ordinary resolutions and resolutions numbered 7, 8 and 9 will be proposed as special resolutions:

1. THAT the report of the Directors of the Company and financial statements for the financial period ended 31 December 2022 be received and adopted.
2. THAT Michael Hirst OBE, who retires by rotation, be re-appointed as a Director of the Company.
3. THAT Peter Zielke be appointed as a Director of the Company.
4. THAT Sarah Whiddett be appointed as a Director of the Company
5. THAT CLA Evelyn Partners Limited be re-appointed as auditors of the Company and the Directors be authorised to fix their remuneration.
6. THAT:
  - 6.1. the Directors be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant Rights to subscribe for, or convert any security into, shares in the Company ("**Rights**") up to an aggregate nominal amount of £216,451;
  - 6.2. this authority shall expire (unless previously revoked, varied or renewed by the Company) on the earlier of the conclusion of the next Annual General Meeting of the Company to be held in 2024 and 30 June 2024;
  - 6.3. the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or Rights to be granted after it has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
  - 6.4. all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.
7. THAT subject to the passing of resolution 6 above, the Directors be authorised 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 to:
  - 7.1. allotments for rights issues and other pre-emptive issues;
  - 7.2. the allotment of equity securities or sale of treasury shares (other than under paragraph 7.1 above) up to a nominal amount of £64,935; and
  - 7.3. the allotment of equity securities or sale of treasury shares (other than under paragraph 7.1 or paragraph 7.2 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 7.2 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

and this authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 6 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

8. THAT, in addition to any authority granted under resolution 7, the Directors be authorised 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:
- 8.1. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £64,935, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- 8.2. limited to the allotment of equity securities or sale of treasury shares (other than under paragraph 8.1 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 8.1 above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- and this authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 6 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.
9. THAT the Company be and is hereby authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares, on such terms and in such manner as the Directors may from time to time determine, provided that:
- 9.1. the maximum number of Ordinary Shares authorised to be purchased is 6,493,541 being such number of Ordinary Shares as represents approximately 10.0 per cent of the current issued Ordinary Share capital of the Company;
- 9.2. the minimum price (exclusive of any expenses) which may be paid for any Ordinary Share shall be not less than 1 pence, being the nominal value of each Ordinary Share;
- 9.3. the maximum price (exclusive of any expenses) which may be paid for any Ordinary Share shall be not more than the higher of:
- 9.3.1. 5 per cent above the average of the market value for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and
- 9.3.2. the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the Daily Official List of the London Stock Exchange plc at the time the purchase is carried out;
- 9.4. unless previously renewed, varied or revoked, this authority shall expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2024 and 30 June 2024; and
- 9.5. the Company may make a contract to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly thereafter and may make a purchase of Ordinary Shares in pursuance of any such contract as if such authority had not expired.

By order of the Board.



**Paul Hingston**  
Company Secretary  
Tuesday 27 June 2023

**Registered Office:**  
1a Kingsley Way  
London  
N2 0FW

# NOTES

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

1. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.
2. If you have sold or transferred all your Ordinary Shares in the Company, please send this document and the enclosed form of proxy to the stockbroker, or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.
3. A shareholder entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend, speak and vote instead of that shareholder. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the Rights attached to a different share held by the appointing shareholder.
4. In order for a vote to be valid it must be returned by one of the following methods, in each case so as to arrive no later than 10.00 am on Friday 21 July 2023 or, in the case of an adjourned meeting, not less than 48 hours before the time appointed for holding such adjourned meeting (ignoring for these purposes non-working days) or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used:

A form of proxy for the Annual General Meeting does not accompany this Document. Instead, if you would like to vote on the Resolutions you can:

- a. submit a proxy vote online at [www.signalshares.com](http://www.signalshares.com). You will need to log into your online account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate and is available from our registrars, Link Group. Once logged on, you can click on the 'Vote Online Now' button to vote;
- b. in the case of CREST members only, complete a CREST Proxy Instruction as set out in the Note 6 below; or
- c. Submit a hard copy form of proxy (appointing the chair of the General Meeting as your proxy). You may request the form directly from the Company's registrars, Link Group, by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or calling 0371 664 0300. Hard copy proxy forms must be returned to the Company's registrars at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL.

The appointment of a proxy will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.

Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.

5. 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 resolution. If no voting indication is given, your proxy will vote or abstain from voting at his / her discretion. Your proxy will vote (or abstain from voting) as he / she thinks fit in relation to any other matter which is put before the meeting.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using 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(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 or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International 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 an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) no later than 48 hours before the meeting (excluding non-business days). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent 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 provider(s) should note that Euroclear UK & International 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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 (the "**CREST Regulations**").

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first-named being the most senior).
8. The Company, pursuant to Regulation 41 of the CREST Regulations, specifies that only those members registered in the Register of Members of the Company at close of business on Friday 21 July 2023 (or if the Annual General Meeting is adjourned, members entered on the Register of Members of the Company not later than 48 hours before the time fixed for the adjourned Annual General Meeting) shall be entitled to attend, speak and vote at the Annual General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the Register of Members of the Company after close of business on Friday 21 July 2023 shall be disregarded in determining the rights of any person to attend, speak or vote at the Meeting.
9. Copies of the service agreements of the Executive Directors and the letters of appointment of the Non-Executive Directors will be available for inspection at the Company's registered office during normal business hours on any week day (but not at weekends or on public holidays) up to and including the date of the Annual General Meeting. Copies of all the above-mentioned documents will also be available on the date of the Annual General Meeting at the place of the meeting for 15 minutes prior to the meeting until its conclusion.
10. Members who have general queries about the meeting should write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.