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IF YOU HAVE RECENTLY SOLD OR TRANSFERRED ALL OF YOUR SHARES IN ASSURA PLC THEN THIS DOCUMENT AND ANY ACCOMPANYING DOCUMENTS SHOULD BE PASSED TO THE PERSON THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

Assura plc

(incorporated in England and Wales under the Companies Act 2006 with registered number 9349441)

Directors:

Ed Smith *(Non-executive Chair)*
Jonathan Murphy *(CEO)*
Jayne Cottam *(CFO)*
Jonathan Davies *(Non-executive Director)*
Louise Fowler *(Non-executive Director)*
Sam Barrell *(Non-executive Director)*
Emma Cariaga *(Non-executive Director)*
Noel Gordon *(Non-executive Director)*

Registered office:

3 Barrington Road
Altrincham
Cheshire
WA14 1GY

Dear Shareholder

2024 Annual General Meeting

I am pleased to be writing to you with details of our 2024 Annual General Meeting (“AGM”). The notice convening the AGM is set out on pages 4 to 6 and contains the resolutions dealing with the business of the AGM. The Explanatory Notes for all business of the AGM are set out on pages 11 to 14.

AGM proceedings

Shareholders will be able to watch the AGM over the online Investor Meet Company platform by registering in advance via the following link:

<https://www.investormeetcompany.com/assura-plc/register-investor>

Shareholders are invited to submit any questions in respect of the business of the AGM for the Board to consider. Questions may be submitted in advance over the Investor Meet Company platform following registration, and the Board will aim to respond to any such questions relevant to the business of the AGM.

A live broadcast of the AGM will be opened over the platform at 11am on Thursday 4 July 2024. Shareholders joining over the platform will be able to see and hear the AGM but will not be seen or heard by the Board. Shareholders wishing to vote at the AGM are strongly encouraged to do so by completing a Form of Proxy.

SHAREHOLDERS WILL NOT BE ABLE TO VOTE AT THE MEETING OVER THE ONLINE PLATFORM.

The principal meeting location will be at Travers Smith, 10 Snow Hill, London EC1A 2AL. However, if it is not possible or advisable for the Board to attend the AGM together in person, the AGM will be held at the Chairman’s private residence in Kent where two members will be in attendance to form the quorum with the Board of Directors attending via Microsoft Teams and professional advisers will not be in attendance.

The AGM will only address the formal matters contained in the Notice of Annual General Meeting.

The Board encourages shareholders to watch the Company's website and regulatory news services for any updates in relation to the Meeting that may need to be provided.

Resolution 18 – Amending the Articles to satisfy the legal requirements for the Company to become a B Corporation (B Corp)

Social and environmental responsibility is an integral part of how we operate at Assura. This is reflected in our purpose: to BUILD for Health. This purpose and our refreshed ESG strategy 'The Bigger Picture' are showcased in this year's Annual Report. They encapsulate our commitment to supporting a Healthy Environment and Healthy Communities along with our continued approach to being a Healthy Business. We believe that placing sustainability at the heart of everything we do makes us a better business. Not only for our shareholders, but for our people, our customers and suppliers, the communities that our buildings serve and, ultimately, our largest stakeholder, our planet. Placing sustainability at the heart of our business helps us better identify the risks facing Assura and the growth opportunities that come from addressing them. It is simply good business and good for our business.

B Corp certification is an independent and internationally recognised responsible business framework which we have used to guide and validate our approach to ESG. Companies that receive B Corp certification are independently assessed and can evidence that they have met the highest standards of social and environmental performance, public transparency and accountability in balancing profit and purpose. They also demonstrate excellence in corporate governance. As part of our approach to ESG, we have completed the B Corp assessment and have exceeded the threshold score by an impressive margin. Subject to shareholder approval of the proposed amendments to the Articles, further explained below, we anticipate we will achieve B Corp certification by the end of July 2024.

Why should Assura become a B Corp?

Becoming a B Corp would formally codify our approach to stakeholder aligned governance in our business. We believe that this change will increase the resilience of the business as we move forward. By listening to, engaging with and factoring in diverse views from those within our business, and those from a broader set of external stakeholders, we will be able to grow with less friction and more support. This type of resilience is critical for the success of any business. Statistics from B Lab US & Canada state that during the 2008 financial crisis, B Corps were 64% more likely than other businesses of a similar size to make it through the economic downturn. A recent B Lab Global study found that a greater number of B Corps remained in operation during the COVID-19 pandemic than their non-B Corps counterparts.

B Corp certification also positions us well for those who look to partner with sustainably run businesses. From the UK government and the NHS, to investors and our employees, the demands on business to be better, provide Assura with unique opportunities to differentiate ourselves. Not only will B Corp status help us attract the best talent, but it will also help attract new investors looking for future fit businesses. It will additionally position us well for government procurement now and in the future.

The Change Required

In order to become a certified B Corp and meet the "legal requirement" required as part of the certification process, shareholders are being asked to approve a prescribed amendment to the Company's Articles as set out in Appendix 1.

The effect of this amendment is to change the legal framework that currently applies to the directors' duties and decision making by elevating consideration of the impact on society and the environment such that those matters, and stakeholder interests, are considered alongside shareholders' interests. Put simply, the proposed amendment permits our directors to respond comprehensively to all of the risks and the opportunities that our business faces, now, and in the future.

This amendment to the Articles is being proposed as a special resolution and in order to be passed, must be approved by a majority of not less than three-quarters of members or their proxies voting on the resolution. If passed, the amendment to the Articles would take effect immediately.

How could Assura benefit from becoming a B Corp?

There are over 2000 B Corps in the UK and over 8200 B Corps globally. They form part of a fast-growing community reimagining business as a force for good. Being a B Corp is not, however, just a badge. It shows all of our stakeholders that we understand how to run our business for long term success in a fast-changing consumer, investment, and government landscape. Research from B Lab UK in 2021 shows B Corps are strong performers. Compared to traditional businesses, the 2021 data shows that B Corps have a faster growth in turnover (27% vs 5%) and employee headcount (14% vs 1%), greater levels of employee retention, engagement and diversity, higher levels of innovation and are more successful in securing equity finance (70% vs 56%). In an increasingly competitive landscape, the potential benefits of becoming a B Corp are clear.

We hope that you will support us on our continued approach to excellence in ESG and purposeful business. Supporting and formalising the mechanisms that will enable our directors to make better decisions ultimately will increase our purpose dividend and add value to our business.

Voting

Once again, voting on all resolutions to be proposed at the AGM will be by way of a poll as permitted by the Company's articles of association. All resolutions apart from resolutions 14 to 18 are proposed as ordinary resolutions. An ordinary resolution will be passed on a poll if it is passed by Shareholders representing a simple majority of the total voting rights of Shareholders who (being entitled to do so) vote at the AGM. Resolutions 14 to 18 are proposed as special resolutions. A special resolution will be passed on a poll if it is passed by a majority of Shareholders representing not less than 75% of the total voting rights of Shareholders who (being entitled to do so) vote at the AGM.

Action to be taken

Shareholders will find enclosed with this document a Form of Proxy for use in connection with the AGM. Shareholders, are requested to complete, sign and return the enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to be received by the Company's registrars, Link Group PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and, in any event, no later than 11.00 am on 2 July 2024. If you do not complete and return a valid Form of Proxy, no-one else may vote on your behalf. Alternatively, you can vote electronically at www.signalshares.com, via CREST or Proxymity (refer to the notes to the Notice of Annual General Meeting).

Recommendation

The Directors recommend all Shareholders to vote in favour of all the resolutions – as the Directors intend to do in respect of their own shares (other than in respect of those resolutions in which they are interested) and consider that they are in the best interests of the Company and the Shareholders as a whole.

Yours faithfully,

Ed Smith, CBE
Non-executive Chair

Notice of 2024 Annual General Meeting

Notice is given that the 2024 Annual General Meeting of the Shareholders of Assura plc (the "Company") will be held at Travers Smith, 10 Snow Hill, London EC1A 2AL on 4 July 2024 at 11.00 am to consider and, if thought fit, pass the resolutions set out below. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolutions 14 to 18 will be proposed as special resolutions.

Ordinary Resolutions

- 1 To receive the Company's audited accounts and the reports of the Directors and the auditor for the financial year ended 31 March 2024.
- 2 To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the financial year ended 31 March 2024.
- 3 To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
- 4 To authorise the Audit Committee of the Board of Directors to determine the auditor's remuneration.
- 5 To re-elect Ed Smith as a Director of the Company.
- 6 To re-elect Louise Fowler as a Director of the Company.
- 7 To re-elect Jonathan Murphy as a Director of the Company.
- 8 To re-elect Jayne Cottam as a Director of the Company.
- 9 To re-elect Jonathan Davies as a Director of the Company.
- 10 To re-elect Samantha Barrell as a Director of the Company.
- 11 To re-elect Emma Cariaga as a Director of the Company.
- 12 To re-elect Noel Gordon as a Director of the Company.
- 13 That the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that:
 - (a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £199,296,959, of which one half may be allotted or made the subject of Allotment Rights in any circumstances and the other half may be allotted or made the subject of Allotment Rights pursuant to any rights issue (as referred to in the Listing Rules published by the Financial Conduct Authority) or pursuant to any arrangements made for the placing or underwriting or other allocation of any shares or other securities included in, but not taken up under, such rights issue;
 - (b) this authority shall expire on 30 September 2025 or, if earlier, on the conclusion of the Company's next annual general meeting;
 - (c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry and the Directors may allot shares or grant Allotment Rights under any such offer or agreement as if the authority had not expired; and
 - (d) all authorities vested in the Directors on the date of the notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

Special Resolutions

14 That, subject to the passing of resolution 13 in the notice of this meeting, 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:

- (a) the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Listing Rules published by the Financial Conduct Authority) or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and
- (b) the allotment of equity securities (other than pursuant to paragraph 14(a) above) with an aggregate nominal value of £29,894,543.
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 14a or paragraph 14b 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 14b 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 shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by resolution 13 in the notice of this meeting, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

15 That, subject to the passing of resolution 13 in the notice of this meeting and in addition to the power contained in resolution 14 set out in the notice of this meeting, the Directors are empowered pursuant to sections 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash, pursuant to the authority conferred on them by resolution 13 in the notice of this meeting or by way of sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is:

- (a) limited to the allotment of equity securities up to an aggregate nominal value of £29,894,543; 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 Directors determine 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
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph 15a 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 15a above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines 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 shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by resolution 13 in the notice of this meeting, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

- 16 That the Company is generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of that Act) of ordinary shares of 10 pence each in its capital, provided that:
- (a) the maximum aggregate number of such ordinary shares that may be acquired under this authority is 298,945,439;
 - (b) the minimum price (exclusive of expenses) which may be paid for such a share is its nominal value;
 - (c) the maximum price (exclusive of expenses) which may be paid for such a share is the higher of:
 - 105 percent of the average market value of an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days prior to the day the purchase is made; and
 - the value of an ordinary share calculated on the basis of the higher of the price quoted for:
 - the last independent trade of; and
 - the highest current independent bid for,any number of the Company's ordinary shares on the trading venue where the purchase is carried out;
 - (d) this authority shall expire 30 September 2025 or, if earlier, on the conclusion of the Company's next annual general meeting; and
 - (e) before such expiry the Company may enter into a contract to purchase ordinary shares that would or might require a purchase to be completed after such expiry and the Company may purchase shares pursuant to any such contract as if the authority had not expired.
- 17 That any general meeting of the Company that is not an annual general meeting may be called by not less than 14 clear days' notice.
- 18 That the Articles of Association be amended by the addition of a new Article 91 "Objects and Stakeholder Interests" the text of which is set out in Appendix 1 to satisfy the legal requirements for the Company to register as a B Corp.

Registered office:
3 Barrington Road
Altrincham
Cheshire
WA14 1GY

By order of the board

Orla Ball
Company Secretary

1 June 2024

Notes:

1. A member who is entitled to attend and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed.
2. The right of a member of the Company to vote at the meeting will be determined by reference to the register of members. A member must be registered on that register as the holder of ordinary shares by close of business on 2 July 2024 or if this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting in order to be entitled to attend and vote at the meeting as a member in respect of those shares. Changes to entries on the register of members after close of business on 2 July 2024, or, if the meeting is adjourned, in the register of members at close of business on the day which is two days before the day of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the AGM.
3. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at www.assurapl.com.
4. A member wishing to attend and vote at the meeting in person should arrive prior to the time fixed for its commencement. A member that is a corporation can only attend and vote at the meeting in person through one or more representatives appointed in accordance with section 323 of the Companies Act 2006. Any such representative should bring to the meeting written evidence of his appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Any member wishing to vote at the meeting without attending in person or (in the case of a corporation) through its duly appointed representative must appoint a proxy to do so. Forms for the appointment of a proxy that can be used for this purpose have been provided to members with this notice of meeting. To be valid, a proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to be received by 11.00am on 2 July 2024. Alternatively, you may submit your Form of Proxy electronically using the Shareportal Service at www.signalshares.com where full details of the procedure are given. This website is operated by the Company's registrars.

To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received by the same time. Members who hold their shares in uncertificated form may also use "the CREST voting service" to appoint a proxy electronically, as explained below. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, as explained below. Appointing a proxy will not prevent a member from attending and voting in person at the meeting should he so wish. In the case of a Shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

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 you either select the "Discretionary" option or 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 meeting.
6. Any person to whom this notice is sent who is currently nominated by a member of the Company to enjoy information rights under section 146 of the Companies Act 2006 ("nominated person") may have a right under an agreement between him and that member to be appointed, or to have someone else appointed, as a proxy for the meeting. If a nominated person has no such right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member concerned as to the exercise of voting rights. The statement in note 1 above of the rights of a member in relation to the appointment of proxies does not apply to a nominated person. Such rights can only be exercised by the member concerned.
7. As at 6.00 pm on 30 May 2024 (the latest practicable date prior to the printing of this document) (i) the Company's issued share capital consisted of 2,989,454,390 ordinary shares, carrying one vote each, and (ii) the total voting rights in the Company were 2,989,454,390. The Company's website will include information on the number of shares and voting rights.
8. Each member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319 A of the Companies Act 2006 and subject to some exceptions, the Company must cause to be answered. Information relating to the meeting which the Company is required by the Companies Act 2006 to publish on a website in advance of the meeting may be viewed at www.assurapl.com.

A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or in any website for communicating with the Company for any purpose in relation to the meeting other than as expressly stated in it.

9. It is possible that, pursuant to members' requests made in accordance with section 527 of the Companies Act 2006, the Company will be required to publish on a website a statement in accordance with section 528 of that Act setting out any matter that the members concerned propose to raise at the meeting relating to the audit of the Company's latest audited accounts. The Company cannot require the members concerned to pay its expenses in complying with those sections. The Company must forward any such statement to its auditors by the time it makes the statement available on the website. The business which may be dealt with at the meeting includes any such statement. Where the Company is required to publish such a statement on its website:
 - it may not require the Shareholders making the request to pay any expenses incurred by the Company in complying with the request;
 - it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
 - the statement may be dealt with as part of the business of the meeting. The request:
 - must be in electronic form (see note 10 below);
 - either set out the statement in full or, if supporting a statement sent by another Shareholder, clearly identify the statement which is being supported;
 - must be authenticated by the person or persons making it (see note 10 below); and
 - be received by the Company by 26 June 2024, which is at least one week before the meeting.
10. Where a Shareholder or Shareholders wish to request the Company to publish audit concerns (see note 9), such request must be made by sending a request which states your full name and address, to investor@assura.co.uk. Please state "AGM" in the subject line of the email.
11. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message ("CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & International Limited (Euroclear), and must contain all the relevant information required by the CREST Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Link Group (ID RA10), as the Company's "issuer's agent", by 11.00am on 2 July 2024. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
12. Voting on all resolutions to be proposed at the AGM will be by way of a poll as permitted by the Company's articles of association. All resolutions apart from resolutions 14 to 18 are proposed as ordinary resolutions. An ordinary resolution will be passed on a poll if it is passed by Shareholders representing a simple majority of the total voting rights of Shareholders who (being entitled to do so) vote at the AGM. Resolutions 14 to 18 are proposed as special resolutions. A special resolution will be passed on a poll if it is passed by a majority of Shareholders representing not less than 75% of the total voting rights of Shareholders who (being entitled to do so) vote at the AGM. As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

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. Your proxy must be lodged no later than 48 hours before the time of the Annual General Meeting, in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote. Proxymity will then contract with your underlying institutional account holder directly to accept their vote instructions through the platform.
14. Copies of the service contracts of the executive directors and the non-executive directors' contracts for services are available for inspection on the Company's website.

Appendix 1

New Article 91 – Objects and Stakeholder Interests

- (1) The objects of the Company are to promote the success of the Company;
 - (i) for the benefit of its members as a whole; and
 - (ii) through its business and operations, to have a material positive impact on
 - (a) society and
 - (b) the environment,taken as a whole.
- (2) A Director must act in the way he or she considers, in good faith, most likely to promote the success of the Company in achieving the objects set out in paragraph (1) above, and in doing so shall have regard (amongst other matters) to:
 - a. the likely consequences of any decision of the Directors in the long term and the impact any such decision may have on any affected stakeholders,
 - b. the interests of the Company's employees,
 - c. the need to foster the Company's business relationships with suppliers, customers and others,
 - d. the impact of the Company's operations on the community and the environment and on affected stakeholders,
 - e. the desirability of the Company maintaining a reputation for high standards of business conduct and the impact this has on affected stakeholders, and
 - f. the need to act fairly as between members of the Company, (together, the matters referred to above shall be defined for the purposes of this Article as the "Stakeholder Interests" and each a "Stakeholder Interest").
- (3) For the purposes of a Director's duty to act in the way he or she considers, in good faith, most likely to promote the success of the Company, a Director shall not be required to regard the benefit of any particular Stakeholder Interest or group of Stakeholder Interests as more important than any other.
- (4) Nothing in this Article express or implied, is intended to or shall create or grant any right or any cause of action to, by or for any person (other than the Company).
- (5) The Directors of the Company shall, for each financial year of the Company, prepare and circulate to its members an impact report. The impact report shall contain a balanced and comprehensive analysis of the impact the Company's business has had, in a manner proportionate to the size and complexity of the business. The impact report shall contain such detail as is necessary to enable the members to have an understanding of the way in which the Company has promoted its success for the benefit of its members as a whole and, through its business and operations, sought to have a material positive impact on society and the environment, taken as a whole. If the Company is also required to prepare a strategic report under the Companies Act 2006, the Company may choose to publish the impact report as part of its strategic report and in accordance with the requirements applying to the strategic report.

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions:

Resolution 1: Annual Report and Accounts

The Companies Act 2006 requires the directors of a public company to lay before the company in general meeting copies of the Directors' Reports, the independent auditor's report and the audited accounts of the company in respect of each financial year. In accordance with the UK Corporate Governance Code, the Company proposes, as an ordinary resolution, a resolution on its Report and Accounts for the financial year ended 31 March 2024. A copy of each of the documents can be found at www.assurapl.com.

Resolution 2: Approval of the Directors' Remuneration Report

The Company will propose at the AGM an ordinary resolution to seek shareholder approval of the Directors' Remuneration Report for the financial year ended 31 March 2024. The Directors' Remuneration Report is set out in full on pages 90 to 106 of the Company's Annual Report and Accounts.

The vote on resolution 2 is advisory in nature and the Directors' entitlement to remuneration is not conditional on it being passed. Your Directors are satisfied that the Company's practice in relation to Directors' remuneration is reasonable and that they deserve the support of the Shareholders.

Resolutions 3 and 4: Auditor re-appointment and remuneration

At each meeting at which the Annual Report and Accounts are laid, the Company is required to appoint an auditor to serve until the next such meeting. Ernst & Young LLP have indicated that they are willing to act as the Company's auditor. The Directors recommend their appointment. Resolution 3 is a resolution to appoint them. Resolution 4 is a resolution giving the Audit Committee the discretion to determine the auditor's remuneration. The Audit Committee keeps under review the independence and objectivity of the external Auditor. After considering relevant information, the Audit Committee recommended to the Board of Directors that Ernst & Young LLP be appointed. The amount of the remuneration paid to the Auditor for the next financial year will be disclosed in the next audited accounts of the Company.

Resolutions 5 to 12: Re-election and election of Directors

In accordance with the recommendations of the UK Corporate Governance Code and as permitted by the Company's Articles of Association, each of the Company's Directors will retire from office at the 2024 Annual General Meeting and will seek re-election.

The Chairman confirms that, following a performance evaluation, each Director continues to be effective, demonstrating significant commitment to their role and, accordingly, the board unanimously recommends that each Director be appointed.

Brief biographical details of each of the Directors can be found on pages 76 to 77 of the Annual Report and Accounts and on the Company's website www.assurapl.com.

Resolution 13: Authority to allot shares

The Directors are currently authorised to allot ordinary shares and to grant rights to subscribe for or convert any securities into ordinary shares in the Company, but their authorisation ends at the conclusion of the 2024 AGM.

This resolution seeks to renew the Directors' authority to allot ordinary shares and grant rights in accordance with section 551 of the Companies Act 2006. In accordance with The Investment Association's "Share Capital Management Guidelines", the authority sought will allow the Directors to allot new shares and to grant rights to subscribe for or convert any security into shares up to an aggregate nominal amount that is equal to two-thirds of the Company's total issued ordinary share capital, provided that any amount in excess of one-third of the Company's issued ordinary share capital is applied to fully pre-emptive rights issues only.

Accordingly, if this resolution is passed by Shareholders, the Directors will be authorised until the earlier of 30 September 2025 and the conclusion of the Company's next annual general meeting (unless previously renewed, varied or revoked by the Company in a general meeting) to allot shares and grant rights up to an aggregate nominal value of £99,648,480 in any circumstances, and up to a further amount of £99,648,480 in the case of a rights issue only. In each case, £99,648,480 represented approximately one third of the Company's issued ordinary share capital as at 30 May 2024. As at the same date, the Company did not hold any shares in treasury.

The Directors have no present intention of exercising this authority. The purpose of giving the Directors this authority is to maintain the Company's flexibility to take advantage of any appropriate opportunities that may arise.

Resolutions 14 and 15: Disapplication of pre-emption rights

Resolutions 14 and 15 are special resolutions which, if passed by Shareholders, will enable the board to allot ordinary shares, or to sell any shares out of treasury, for cash, without first offering those shares to existing Shareholders in proportion to their existing holdings.

In November 2022, the Pre-Emption Group published a revision of its Statement of Principles.

The 2022 Statement of Principles provides that a company may seek power to issue on a non-pre-emptive basis for cash shares representing:

- (i) no more than 10% of issued ordinary share capital in any one year, whether or not in connection with an acquisition or specified capital investment 5 (with a further authority of no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the updated principles); and
- (ii) no more than an additional 10% of issued ordinary share capital provided that, in the circular for the Annual General Meeting at which such additional authority is to be sought, the company confirms that it intends to use it only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue (with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the updated principles).

As in 2023, the board is seeking two separate powers to disapply pre-emption rights at the AGM.

Resolution 14 is proposed as a special resolution. As in previous years, if this resolution is passed by Shareholders, it will permit the board to allot ordinary shares on a non-pre-emptive basis and for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) up to a maximum nominal value of £29,894,543. This amount represents approximately 10% of the issued share capital as at 30 May 2024, being the latest practicable date prior to publication of this document. This resolution will permit the board to allot any such shares for cash on a non-pre-emptive basis in any circumstances (whether or not in connection with an acquisition or specified capital investment). The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 September 2025.

Resolution 15 is proposed as a separate special resolution. If this resolution is passed by Shareholders, it will afford the board an additional power to allot ordinary shares on a non-pre-emptive basis and for cash up to a further maximum nominal value of £29,894,543. This amount also represents approximately 10% of the issued share capital as at 30 May 2024.

The board confirms that it intends to use any power conferred by resolution 15 only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue.

The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 September 2025.

Resolution 16: Authority to purchase own shares on the market

This resolution seeks authority for the Company to make market purchases of its own ordinary shares and is proposed as a special resolution.

In certain circumstances, it may be advantageous for the Company to purchase its own shares. The Directors will only exercise this authority after considering relevant factors, including if whether to do so would result in an increase in earnings per share and would benefit Shareholders generally. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be considered before deciding upon this course of action.

The Company may either cancel any shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). UK listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. If Resolution 16 is passed at the AGM, and the Company buys back its own shares, it is the Company's current intention to cancel all of the shares it may purchase pursuant to the authority granted to it. However, to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

It is the Company's current intention to satisfy the requirements of its share schemes in a method best suited to the interests of the Company, either by acquiring ordinary shares in the market or, subject to institutional guidelines, issuing new ordinary shares.

This resolution specifies the maximum number of ordinary shares that may be acquired (representing approximately 10% of the Company's issued ordinary share capital as at 30 May 2024 and the maximum and minimum prices at which they may be bought. The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 September 2025.

Resolution 17: Authority for convening general meetings of the Company on at least 14 clear days' notice

The Company currently has power under its articles of association to call general meetings (other than annual general meetings) on at least 14 clear days' notice and would like to preserve this ability. Resolution 17, which will be proposed as a special resolution, seeks approval for this. This approval will be effective until the conclusion of the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the board considers that the flexibility is merited by the business of the meeting and is thought by the board to be to the advantage of Shareholders as a whole.

Resolution 18: Amending the Articles of Association to satisfy the legal requirements for B Corp certification

Certified B Corporations, or B Corps, are companies verified to meet high standards of social and environmental performance, transparency and accountability.

The Company has completed the B Impact Assessment and achieved a verified score of 111.1 which allows it to register as a B Corp. B Corps are required to make a legal change to their constitutional documents to commit to consider the impact of their decisions on all stakeholders, now and in the future – the "B Corp Legal Requirement".

Under UK company law, the overarching duty placed on directors is to "act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole" (Section 172 Companies Act 2006).

Directors may "have regard" to other matters when making decisions, such as the interests of the company's employees and the impact on the community and environment, but these other stakeholder interests are secondary considerations. Where the interests of the shareholders and of other stakeholders conflict, directors will ultimately prioritise the interests of the shareholders.

However, companies are permitted to amend their Articles of Association to include specific objects for the company, and require that directors act in a way most likely to promote the success of the company in achieving those objects. B Corps use this mechanism to elevate the consideration of different stakeholder interests by directors.

The B Corp Legal Requirement is the wording that must be incorporated by all B Corps into their Articles of Association. All B Corps must amend their constitutional documents to include this commitment to people, planet and profit.

By incorporating the B Corp Legal Requirement into a company's Articles of Association, the directors will have a duty to manage the company in a way they believe will benefit people and the planet, as well as shareholders.

The B Corp Legal Requirement helps to hold the business accountable to shareholders by requiring directors to produce an annual impact report, demonstrating how the board has worked towards achieving this approach.

