volution

Healthy air, sustainably.

Notice of Annual General Meeting 2026
Wednesday 9 December 2026

This document is important and requires your immediate attention.

If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your ordinary shares in Volution Group plc, please give this and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was made.

21 October 2026

Dear shareholder,

Annual General Meeting (AGM) 2026

The Directors welcome the opportunity to meet shareholders in person at our 2026 AGM. We are proposing to hold this year's Annual General Meeting (AGM) of Volution Group plc (the Company) at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ, United Kingdom, on Wednesday 9 December 2026 at 12.00 noon.

The formal Notice convening the AGM is set out on pages 3 to 5 of this document. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 6 to 8.

The AGM is an opportunity for shareholders to express their views and to put questions to the Board. We, as your Board, are committed to open dialogue with our shareholders and our AGM is a good opportunity to engage with you directly. If you would like to submit a question in advance, please email ir@volutiongroupplc.com or write to the Company Secretary at Volution Group plc, Fleming Way, Crawley, West Sussex RH10 9YX.

Re-election of Directors

In accordance with the UK Corporate Governance Code and the Company's Articles of Association, all Directors continuing in office will seek re-election by shareholders. Amanda Mellor, having reached nine years' tenure as a Non-Executive Director, will retire from the Board at the conclusion of the AGM and will not stand for re-election.

As Chair, I believe that the contribution and performance of each of the Directors seeking re-election continues to be valuable and effective. Each of the Directors demonstrates commitment to their role and I therefore believe that it is appropriate that each of these Directors should continue to serve on the Board.

Biographical details of the Directors seeking re-election are set out in full in the Annual Report and Accounts 2026 on pages 84 and 85 and in Appendix 1 to this Notice of AGM, and information on their remuneration can be found on pages 112 to 132 of the Annual Report and Accounts 2026.

Shareholder Consultation – Disapplication of Additional Pre-Emption Rights

In its 2025 AGM results announcement, released on 10 December 2025, the Company noted that Resolution 16, in relation to the additional dis-application of pre-emption rights, received just over 20% of votes against (with 79% of votes cast being in favour).

The resolution was in line with the "Disapplying Pre-Emption Rights – A Statement of Principles" published by the Pre-Emption Group in November 2022 (Statement of Principles 2022) and the specific authority sought in Resolution 16 would have been limited to the issuance of equity shares for cash, in connection with either an acquisition or a specified capital investment.

In line with the requirements of the UK Corporate Governance Code, the Company engaged with those shareholders who voted against Resolution 16 to understand their concerns. Views expressed during the consultation related largely to reservations concerning the increased amount of capital that could be raised under the new authority. In certain cases, this authority conflicted with underlying institutional shareholders' internal voting policies.

The Company is committed to considering shareholder feedback when recommending resolutions for the 2026 AGM and, after careful consideration, the Board has decided not to propose a resolution seeking the additional authority this year, recognising shareholders' reservations about raising capital without seeking specific shareholder approval.

Voting arrangements

Each of the resolutions to be considered at the AGM will be voted on by way of a poll. This ensures that shareholders who are not able to attend the AGM, but who have appointed proxies, have their votes accounted for. The results of the poll will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM.

If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy by completing and returning the enclosed Form of Proxy in accordance with the instructions printed on it. Forms of Proxy should be returned to be received by the Company's registrar, Equiniti Limited, as soon as possible and in any event no later than 12.00 noon on Monday 7 December 2026.

Alternatively, if you hold your shares in CREST, you may appoint a proxy electronically via the CREST system. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform.

Recommendation

Your Directors consider that all of the resolutions in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them, as they will do in respect of their own shareholdings.

Yours faithfully,

Nigel Lingwood
Chair

Volution Group plc

Registered office: Fleming Way, Crawley, West Sussex RH10 9YX
Registered in England and Wales number: 09041571

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Volution Group plc will be held on Wednesday 9 December 2026 at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ, United Kingdom, at 12.00 noon to transact the business set out in the resolutions below.

Resolutions 1 to 15 will be proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 16 to 18 will be proposed as special resolutions. For each of these to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Voting on all resolutions will be by way of a poll.

For further information on all resolutions, please refer to the Explanatory Notes, which can be found on pages 6 to 8.

Ordinary resolutions

Annual Report and Accounts

1. To receive and adopt the Annual Report and Accounts for the financial year ended 31 July 2026 together with the Directors' Report and the Auditor's Report on those accounts.

Directors' Remuneration Report

2. To approve the Annual Report on Remuneration (excluding the Remuneration Policy) set out on pages 112 to 132 of the Directors' Remuneration Report in the Annual Report and Accounts 2026.

Directors' Remuneration Policy

3. To approve the Remuneration Policy set out on pages 116 to 122 of the Directors' Remuneration Report in the Annual Report and Accounts 2026.

Sharesave Scheme

4. That (a) the rules of the Volution Group plc 2026 Sharesave Scheme (the "2026 Scheme") in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification, the principal terms of which are summarised in Appendix 2 to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2026 Scheme; and (b) the Directors be and are hereby authorised to adopt further schemes based on the 2026 Scheme but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2026 Scheme.

Final Dividend

5. To declare a final dividend of 8.8 pence per ordinary share in respect of the financial year ended 31 July 2026.

Re-election of Directors

6. To re-elect Nigel Lingwood as a Director.
7. To re-elect Ronnie George as a Director.
8. To re-elect Andy O'Brien as a Director.
9. To re-elect Jonathan Davis as a Director.
10. To re-elect Celia Baxter as a Director.
11. To re-elect Emmanuelle Dubu as a Director.

Appointment of auditor

12. To appoint PricewaterhouseCoopers LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Auditor's remuneration

13. To authorise the Audit Committee to determine the remuneration of the auditor.

Political donations

14. That the Company and all the companies that are the Company's subsidiaries at any time during the period for which this resolution has effect be authorised to:

    (a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;

    (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and

    (c) incur political expenditure not exceeding £50,000 in total, in each case during the period beginning with the date of the Annual General Meeting 2026 and ending at the close of business on the day on which the Annual General Meeting 2027 is held or 31 January 2028, whichever is the earlier. The maximum amounts in (a), (b) and (c) may comprise sums in different currencies, which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

    For the purposes of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

Authority to allot ordinary shares

15. That, in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any securities into, shares in the Company:

    (a) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £659,360 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and

    (b) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £1,318,730 (such amount to be reduced by any allotments or grants made under paragraph (a) of this resolution) in connection with, or pursuant to, a fully pre-emptive offer in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein, or, if the Directors consider it necessary, as permitted by the rights of those securities),

    but subject to such exclusions or other arrangements to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever.

    These authorisations to expire at the conclusion of the next Annual General Meeting of the Company or at the close of business on 31 January 2028, whichever is the earlier (save that the Company may before such expiry make offers or enter into agreements which would or might require shares to be allotted, or rights to be granted, after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any securities into, shares, in pursuance of any such offers or agreements as if the authorisations conferred hereby had not expired).

Special resolutions

Authority to disapply pre-emption rights

16. That, if resolution 15 is passed and in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby authorised, pursuant to Section 570 and Section 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in the Act) 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 Act did not apply to any such allotment or sale, such authority to be limited:

    (a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 15, by way of a fully pre-emptive offer only):

        (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

        (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

    and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory body or stock exchange or any other matter; and

    (b) to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £197,810,

    such authority to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 31 January 2028 (unless previously renewed, varied or revoked by the Company at a general meeting), but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offers or agreements as if the authority had not expired.

Authority for the Company to make market purchases of its own shares

17. That the Company be and is hereby generally and unconditionally authorised, for the purposes of Section 701 of the Companies Act 2006 (the Act), to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 1 pence each in the capital of the Company (Ordinary Shares) on such terms and in such manner as the Directors shall from time to time determine, provided that:

    (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 19,781,087 (representing 10% of the issued share capital, excluding shares held in treasury);

    (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 1 pence (being the nominal value of an Ordinary Share);

    (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that Ordinary Share is contracted to be purchased, and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid on the trading venues where the purchase is carried out;

    (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or at the close of business on 31 January 2028, whichever is the earlier, unless previously revoked, varied or renewed by the Company in general meeting prior to such time; and

    the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of Ordinary Shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase Ordinary Shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

Notice period for general meetings, other than Annual General Meetings

18. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By Order of the Board

Fiona Smith
Company Secretary
21 October 2026

Volution Group plc
Registered office: Fleming Way, Crawley, West Sussex RH10 9YX
Registered in England and Wales number: 09041571

Explanatory Notes to the Notice of Annual General Meeting

Resolution 1 – To receive the Annual Report and Accounts 2026

The Directors are required by the Companies Act 2006 (the Act) to present the accounts, the Directors' Report and the Auditor's Report for the year ended 31 July 2026 to shareholders at the Annual General Meeting. These are contained in the Company's Annual Report and Accounts 2026.

Resolution 2 – To approve the Directors' Remuneration Report

Under Section 420 of the Act, the Directors must prepare an annual report detailing the remuneration of the Directors and a statement by the Chair of the Remuneration Committee (together, the Directors' Remuneration Report). The Act also requires that a resolution be put to shareholders each year for their approval of that report (excluding the part containing the Directors' Remuneration Policy). The Directors' Remuneration Report can be found on pages 112 to 132 of the Annual Report and Accounts 2026. This resolution is an advisory vote only, which means that payments made or promised to Directors will not have to be repaid, reduced or withheld if this resolution is not passed.

Resolution 3 – To approve the Directors' Remuneration Policy

Under the Act, the Company is required to present a Directors' Remuneration Policy for approval by shareholders at least every three years. The current policy was approved by shareholders at the 2023 AGM. Shareholders will be asked to receive and approve the Directors' Remuneration Policy which is set out in full on pages 116 to 122 of the Directors' Remuneration Report contained in the Annual Report and Accounts 2026.

The Directors' Remuneration Policy sets out the Company's policy with respect to making remuneration payments and payments for loss of office to Directors and it is intended to take effect immediately following its approval at the AGM. In developing the proposed Policy, the Remuneration Committee undertook a comprehensive review and consulted with the Company's major shareholders, taking their feedback into account before finalising its proposals.

The vote on the Directors' Remuneration Policy is binding since, in general terms, once the Directors' Remuneration Policy becomes effective, the Company will only be able to make a remuneration payment to a current or a prospective Director or a payment for loss of office to a current or past Director if that payment is either consistent with the Directors' Remuneration Policy or, if it is inconsistent with the Directors' Remuneration Policy, the payment is approved by a separate shareholder resolution. If the resolution is not passed, the Company will seek shareholder approval for a revised policy at or before the 2027 AGM. In the meantime, the current Directors' Remuneration Policy shall continue to apply.

Resolution 4 – To approve the Volution Group plc 2026 Sharesave Scheme

The Company currently operates the Volution Group plc 2017 Sharesave Scheme ("2017 Scheme"), which was approved by shareholders on 13 December 2017 with a ten-year term. Though the 2017 Scheme is yet to expire, the renewal of the Directors' Remuneration Policy provides an appropriate time to review its rules and ensure that they are adequately aligned with legislation and best practice.

Resolution 4 proposes what would in effect be a renewal of the 2017 Scheme, as updated to provide flexibility and to reflect current best practice, as the Volution Group plc 2026 Sharesave Scheme ("2026 Scheme").

As under the 2017 Scheme, the 2026 Scheme will be operated internationally (and includes a schedule under which it will be operated on a tax-advantaged basis in the UK, under Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003).

Under the 2026 Scheme, all eligible employees will be invited to participate on the same basis by entering into a savings contract for a period of three years and are granted an option to acquire ordinary shares in the Company at the end of that period using the proceeds of their savings contract.

The exercise price of an option is fixed at the time the invitation to apply for an option is issued and will not be less than 80% of the market value of a share at that time.

As before, if an invitation is oversubscribed, there will be power to scale back awards and limit the maximum monthly saving to preserve balance and protect the overall sustainability of the Company's incentive scheme structure.

The main provisions of the 2026 Scheme are summarised in Appendix 2 to this Notice of AGM.

A copy of the rules of the 2026 Scheme will be available at the place of the AGM for at least 15 minutes prior to the commencement of the meeting until the conclusion of the meeting and on the National Storage Mechanism (https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism) from the date of this Notice of AGM.

Resolution 5 – To declare a final dividend

The Company is proposing to shareholders a final dividend of 8.8 pence per ordinary share. If this resolution is approved, the recommended final dividend will be paid on 15 December 2026 to shareholders who are on the register of members of the Company at the close of business on 20 November 2026.

Resolutions 6 to 11 – Re-election of Directors

Amanda Mellor, having reached nine years' tenure as a Non-Executive Director, will retire from the Board at the conclusion of the AGM and will not stand for re-election.

Resolutions 6 to 11 inclusive deal with the re-election of the Directors in accordance with the requirements of the UK Corporate Governance Code (the Code) and the Company's Articles of Association. The Code provides for all directors of listed companies to be subject to re-election by shareholders every year.

Accordingly, in keeping with the Board's aim of following best corporate governance practice, all Directors continuing in office are standing for re-election by shareholders at this year's AGM.

Having considered the performance and contribution made by each of the Directors standing for re-election, each of these Directors continues to demonstrate that they remain committed to the role, continue to be effective and valuable members of the Board and are able to dedicate sufficient time to their duties.

The Directors also believe that the Board continues to include an appropriate balance of experience and skills and provides effective leadership for the Company. The Board has a variety of skills which include significant financial experience, extensive knowledge of the ventilation industry, sustainability matters, and extensive governance experience with a wide range of experience of public companies listed on the London Stock Exchange.

In addition, the Board has determined that, in its judgement, all of the independent Non-Executive Directors being proposed for re-election meet the independence criteria prescribed in the Code as all are independent in character and judgement and there are no relationships or circumstances which are likely to affect, or could appear to affect, their judgement.

Biographies of each of the Directors seeking re-election can be found on pages 84 to 85 of the Annual Report and Accounts 2026, in Appendix 1 to this Notice of AGM, and on the Company's website, www.volutiongroupplc.com.

Resolution 12 – To appoint PricewaterhouseCoopers LLP as the Company's auditor

The Company is required to appoint an auditor at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting.

This resolution proposes the appointment of PricewaterhouseCoopers LLP until the conclusion of the next Annual General Meeting.

Resolution 13 – To authorise the Audit Committee to determine the remuneration of the auditor

This resolution authorises the Audit Committee, in accordance with standard practice, to negotiate and agree the fees to be paid to the auditor.

Resolution 14 – Political donations and expenditure

The Company does not make, and does not intend to make, any political donations or incur political expenditure. However, the law in this area is widely drafted and could prohibit some activities (such as political lobbying to promote changes in the law which the Board considers would be in the interest of the Company) unless the Company has first obtained shareholder approval.

This resolution therefore seeks authority to permit political donations and political expenditure in order to authorise activities which would be within the Company's ordinary business. The resolution also permits political donations made and political expenditure incurred by any subsidiary of the Company.

Resolution 15 – To authorise the Directors to allot ordinary shares

The authority in paragraph (a) of this resolution will authorise the Directors to allot the Company's unissued shares up to a maximum nominal amount of £659,360. This amount represents one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 11 October 2026, the latest practicable date prior to the publication of this Notice. In accordance with institutional guidelines issued by the Investment Association (IA), paragraph (b) of this resolution will allow the Directors to allot, including the shares referred to in paragraph (a), further of the Company's shares in connection with a pre-emptive offer by way of a rights issue up to a maximum nominal amount of £1,318,730, representing approximately two-thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 11 October 2026. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company which takes place the year after it is passed or at the close of business on 31 January 2028, whichever is the earlier.

The Directors will continue to seek to renew these authorities at each Annual General Meeting in accordance with best practice. Although the Directors have no present intention to exercise either of these authorities sought, except in connection with the Company's obligations under its employee share schemes, it is considered prudent to maintain the flexibility they provide. If the Directors do exercise either authority, they intend to follow best practice as regards use, as recommended by the IA. As at 11 October 2026, the latest practicable date prior to the publication of this Notice, the Company held 2,189,125 ordinary shares in an Employee Benefit Trust, deemed to be treasury shares, representing 1.09% of the issued share capital.

Resolution 16 – To authorise the Directors to disapply pre-emption rights

If approved, this resolution would authorise the Directors to allot equity shares (or sell any shares which the Company may purchase and elect to hold as treasury shares) for cash without first being required to offer such shares to existing shareholders. As at previous Annual General Meetings, and in accordance with the Pre-Emption Group's Statement of Principles 2022 on Disapplying Pre-Emption Rights, the Directors are seeking authority to disapply statutory pre-emption rights as set out in resolution 16 and (i) issue (or sell treasury shares) for cash in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Directors consider necessary; and (ii) issue shares or sell treasury shares for cash (otherwise than pursuant to (i)) and such authority will be limited to an aggregate nominal value of £197,810 which represents approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 11 October 2026, being the latest practicable date prior to the publication of this Notice. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company after it is passed or on 31 January 2028, whichever is the earlier.

As at 11 October 2026, being the latest practicable date before the publication of this Notice, the Company held 2,189,125 ordinary shares of the Company in treasury representing 1.09% of the total ordinary share capital in issue as at that date.

Resolution 17 – Authority for the Company to purchase its own shares

This resolution is to authorise the Company to buy back up to 19,781,087 Ordinary Shares. The authority will expire at the conclusion of the next Annual General Meeting of the Company which takes place the year after it is passed or at the close of business on 31 January 2028, whichever is the earlier. The Board intends to seek renewal of this authority at subsequent Annual General Meetings in accordance with current best practice.

The resolution specifies the maximum number of Ordinary Shares which may be purchased (representing 10% of the Company's issued ordinary share capital as at 11 October 2026) (excluding treasury shares) and the maximum and minimum prices at which they may be bought, exclusive of expenses, reflecting the requirements of the Act and the UK Listing Rules.

The Directors have no current intention to exercise the authority given by this resolution, but will keep the matter under review. The granting of this authority should not be taken to imply that any Ordinary Shares will be purchased. No purchase of Ordinary Shares will be made unless it is expected that the effect will be to increase earnings per share, as well as all other relevant factors, and the Directors consider it to be in the best interests of shareholders.

Under the Act, the Company is allowed to hold its own shares in treasury following a buy back, instead of having to cancel them. This gives the Company the ability to re-issue treasury shares quickly and cost effectively and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash or used to satisfy options issued to employees pursuant to the Company's employees share plans but all rights attaching to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury. If the Board exercises the authority conferred by this resolution, the Company will have the option of either holding in treasury or of cancelling any of its own shares purchased pursuant to this authority and will decide at the time of purchase which option to pursue.

The total number of options to subscribe for shares outstanding at 11 October 2026, the latest practicable date before the publication of this Notice, was 3,765,356. This represents 1.90% of the issued share capital (excluding treasury shares) at that date. If the Company were to buy back the maximum number of Ordinary Shares permitted pursuant to this resolution, then the total number of options to subscribe for Ordinary Shares outstanding at 11 October 2026 would represent 2.12% of the reduced issued share capital.

Resolution 18 – Notice period for general meetings, other than Annual General Meetings

Under the Act, the notice period required for all general meetings of the Company is 21 days. Annual General Meetings will always be held on at least 20 working days' notice, but shareholders can approve a shorter notice period for other general meetings. This resolution would, if passed, allow the Company flexibility to call general meetings, other than Annual General Meetings, on not less than 14 clear days' notice. If approved, it will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution be proposed.

The shorter notice period would not be used as a matter of routine, but only where the flexibility was merited by the business of the meeting and was thought to be in the interests of the shareholders as a whole.

Note that changes to the Act mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available for all shareholders for that meeting.

Administrative Notes in Connection with the Annual General Meeting

1. Attending the Annual General Meeting in person

If you wish to attend the Annual General Meeting in person, you should arrive at the venue in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Equiniti Limited (the Registrar), prior to being admitted to the Annual General Meeting.

2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the Annual General Meeting. A proxy need not be a member of the Company but must attend the Annual General Meeting to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to the accompanying Form of Proxy. If members wish their proxy to speak on their behalf at the Annual General Meeting, members will need to appoint their own choice of proxy (not the Chair of the Annual General Meeting) and give their instructions directly to them.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares. Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). If a member wishes to appoint more than one proxy, they should contact the Registrar by telephone on +44(0) 371 384 2030. Lines are open 8.30 am to 5.30 pm, Monday to Friday (excluding public holidays in England and Wales). If calling from overseas, please ensure the country code is used. A member may instruct their proxy to abstain from voting on any resolution to be considered at the Annual General Meeting by marking the "Vote withheld" option when appointing their proxy. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" the resolution. The appointment of a proxy will not prevent a member from attending the Annual General Meeting and voting in person if they wish. A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have a right to appoint any proxies under the procedures set out in these notes and should read note 9 below.

3. Appointment of a proxy using a Form of Proxy

A Form of Proxy for use in connection with the Annual General Meeting is enclosed. To be valid, a Form of Proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by the Registrar at Equiniti, Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that Meeting. If you do not have a Form of Proxy and believe that you should have one, or you require additional Forms of Proxy, please contact the Registrar. Amended instructions must also be received by the Registrar by the deadline for receipt of Forms of Proxy. Alternatively, Electronic Proxy Appointment (EPA) is available for this meeting. To use this facility you must visit shareview.co.uk where details of the procedure are shown. If you have not already registered, you will require your Shareholder Reference Number shown on the front of your Form of Proxy.

4. Appointment of a proxy through CREST or Proxymity

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the following website: www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment 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 instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Registrar (ID RA19) no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Registrar 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 their 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended). 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, Equiniti Limited. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that meeting 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.

5. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

6. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

7. Entitlement to attend and vote

To be entitled to attend and vote at the Annual General Meeting (and for the purpose of determining the votes they may cast), members must be registered in the Company's register of members at 6.30pm on Monday 7 December 2026 (or, if the Annual General Meeting is adjourned, at 6.30pm on the day two days (excluding non-working days) prior to the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

8. Votes to be taken by a poll

At the Annual General Meeting, all votes will be taken by a poll rather than on a show of hands. It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website, www.volutiongroupplc.com, as soon as practicable following the conclusion of the Annual General Meeting. Poll cards will be issued on registration to those attending the Annual General Meeting.

9. Nominated persons

Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 (the Act) to enjoy information rights (a Nominated Person) may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

10. Website giving information regarding the Annual General Meeting

Information regarding the Annual General Meeting, including information required by Section 311A of the Act, and a copy of this Notice of Annual General Meeting are available from the "Investors" section at www.volutiongroupplc.com.

11. Audit concerns

Members should note that it is possible that, pursuant to requests made by members (meeting the threshold requirements) of the Company under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (b) any circumstance connected with the auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

12. Voting rights

The Company's issued share capital as at 11 October 2026 (the latest practicable date prior to the publication of this Notice) consisted of 200,000,000 ordinary shares, of which 2,189,125 were held in treasury. The ordinary shares carry one vote each on a poll at general meetings of the Company. The Company is not permitted to exercise the voting rights attaching to shares held in treasury. Therefore, the total number of voting rights in the Company at 11 October 2026 was 197,810,875.

13. Notification of shareholdings

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chair of the Annual General Meeting as their proxy will need to ensure that both they, and their proxy, comply with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.

14. Members' right to require circulation of a resolution to be proposed at AGM

Members meeting the threshold requirements set out in the Act have the right to (a) require the Company to give notice of any resolution which can properly be, and is to be, moved at the Annual General Meeting pursuant to Section 338 of the Act; and/or (b) include a matter in the business to be dealt with at the Annual General Meeting pursuant to Section 338A of the Act.

15. Further questions and communication

Under Section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the Annual General Meeting put by a member attending the Annual General Meeting unless answering the question would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information, or the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered. Members who have any queries about the Annual General Meeting should contact the Company by email at ir@volutiongroupplc.com.

16. Electronic address

Any electronic address provided either in the Notice of AGM or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

17. Documents available for inspection

Copies of the Executive Directors' service contracts and the letters of appointment of the Non-Executive Directors are available for inspection at the registered office of the Company during usual business hours (Saturdays, Sundays and public holidays in England and Wales excepted) and will be available at the place of the Annual General Meeting from 15 minutes before the Annual General Meeting until its conclusion.

18. Data privacy

A member's personal data includes all data provided by the member, or on behalf of the member, which relates to the member as a shareholder, including their name and contact details, the votes they cast and their Shareholder Reference Number (attributed to them by the Company). The Company determines the purposes for which and the manner in which the member's personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrar) may process the member's personal data for the purposes of compiling and updating the Company's record, fulfilling its legal obligations and processing the shareholder rights the member exercises. A copy of the Company's privacy policy can be found on the Company website: volutiongroupplc.com.

Appendix 1 – Biographical details of the Directors

Nigel Lingwood

Non-Executive Chair
Appointed: 30 April 2020

Career and experience: Nigel joined the Board in April 2020 as an independent Non-Executive Director and Chair of the Audit Committee. He became Chair of the Board on 23 June 2023. He is Chair of the Nomination Committee and a member of the Remuneration Committee. Nigel was group finance director of Diploma PLC from 2001 to 2020. During his time at Diploma, Nigel oversaw more than 50 international acquisitions across Europe, North America and Australia, during which time the company had grown market capitalisation from c.£60 million to c.£2.7 billion. Nigel was previously senior independent director and audit committee chair of Creston plc from July 2015 until December 2016 when the company was taken private.

Skills and attributes which support strategy and long-term success: Nigel brings extensive public company, financial and accounting and acquisition experience. He also has recent and relevant financial and accounting expertise together with extensive public company experience and wide-ranging international business experience, significant strategic and operational expertise together with extensive M&A experience, both in the UK and internationally.

External appointments: Nigel is currently senior independent director and audit committee chair at Dialight plc and non-executive chair of Forterra plc.

Ronnie George

Chief Executive Officer
Appointed: 15 May 2014

Career and experience: Ronnie joined Volution in 2008 as Managing Director of the Vent-Axia Division and became CEO in 2012 upon leading the management buy-out backed by TowerBrook Capital Partners LP. Since then, he has transformed the Company from a UK-centric provider of air quality solutions into a globally diversified organisation with 29 market leading brands in 17 countries. Ronnie led the successful listing of Volution on the London Stock Exchange in 2014 and has subsequently delivered a strong and consistent financial performance, growing the Company organically and through acquisitions since first becoming CEO. Volution is now one of the leading ventilation companies fully active on an international basis.

Ronnie has extensive industry experience and prior to joining Volution spent 20 years in the wire and cable industry, latterly leading Draka's global activities to supply to the marine, oil and gas sectors.

Skills and attributes which support strategy and long-term success: Significant strategic and operational expertise together with extensive M&A experience, both in the UK and internationally, and in-depth knowledge of the ventilation industry.

External appointments: None.

Andy O'Brien

Chief Financial Officer
Appointed: 1 August 2019

Career and experience: Andy joined Volution as Chief Financial Officer in August 2019 following nine years at Aggreko plc, a leading global provider of mobile power and temperature control solutions, where he held a number of senior finance roles most recently as finance director, power solutions. Andy's background also includes broad financial leadership, strategy and general management positions in the oil & gas and building materials industries with General Electric and Lafarge S.A.

Andy brings extensive international financial and accounting expertise through a background working in a global business environment, having lived and worked in the Nordics, Middle East and Singapore as well as the UK and Republic of Ireland. Throughout his career, Andy has operated in environments where cost control and strong operational management has been critical.

Skills and attributes which support strategy and long-term success: Financial and accounting expertise both in the UK and internationally, significant M&A experience, strong track record of building, developing and leading multi-location teams.

External appointments: None.

Jonathan Davis

Independent Non-Executive Director
Appointed: 23 June 2023

Career and experience: Jonathan joined the Board in June 2023 as an independent Non-Executive Director and Chair of the Audit Committee, bringing strong financial and accounting expertise and extensive public company, M&A and international experience.

Jonathan is also a member of the Nomination and Remuneration Committees. He was group finance director at Rotork plc, a FTSE 250 global provider of mission-critical intelligent flow control solutions operating across a diverse range of markets, including the oil & gas, water, power, chemicals, and process industries, from 2010 until his retirement in April 2024.

Skills and attributes which support strategy and long-term success: Recent and relevant financial and accounting expertise, public company and international experience.

External appointments: None.

Celia Baxter

Independent Non-Executive Director
Appointed: 5 March 2025

Career and experience: Celia joined the Board in March 2025 as an independent Non-Executive Director and as Chair Designate of the Remuneration Committee, and became Chair of the Remuneration Committee on 10 July 2025. She is also a member of the Nomination and Audit Committees, and is the nominated Non-Executive Director for Workforce Engagement. Celia brings with her extensive experience at both executive and board level in a number of FTSE250 and FTSE100 companies. She began her executive career in the field of human resources at Ford Motor Company, moving on to KPMG, Tate & Lyle plc, Enterprise Oil and Hays plc. In her most recent executive role at Bunzl plc, from which she retired in 2016, Celia was Group Human Resources Director from 2003, and a member of the Executive Committee responsible for HR and sustainability.

Skills and attributes which support strategy and long-term success: Celia's significant experience in the area of executive remuneration and her broader understanding of industrial businesses that have grown by acquisition provides a strong contribution to Board discussions and supports the Board's development of the Volution people and remuneration strategy across the global business.

External appointments: Celia is currently senior independent director and chair of the remuneration committee at discoverIE Group plc and Dowlais Group plc.

Emmanuelle Dubu

Independent Non-Executive Director
Appointed: 5 March 2025

Career and experience: Emmanuelle joined the Board in March 2025 as an independent Non-Executive Director. She is a member of the Nomination, Remuneration and Audit Committees. Emmanuelle retired from her executive career in 2024, during which she gained over 30 years of experience in international engineering and manufacturing businesses. She was Executive Vice President and CEO of Sercel from 2020 until 2024, an international business specialising in developing cutting-edge, high-quality sensors and digital solutions for oil exploration, structural health monitoring and energy transition applications, with over 1,400 employees and several manufacturing sites across Europe, the US and Asia. Sercel is a subsidiary of Viridien, a Euronext-listed technology company based in France.

Skills and attributes which support strategy and long-term success: Emmanuelle's strong international background and extensive experience in the manufacturing industry brings valuable input to Volution as it continues to develop its growth strategy across a geographically diverse range of markets.

External appointments: Emmanuelle is non-executive director and chair of the remuneration committee at Bodycote plc.

Appendix 2

The principal terms of the Volution Group plc 2026 Sharesave Scheme (the "2026 Scheme") are summarised below.

Overview

The 2026 Scheme is a global "all-employee" share option scheme that will give participating employees the opportunity to acquire ordinary shares in the Company ("Shares") using savings of up to £500 per month or such other amount permitted under the relevant legislation governing UK "tax-advantaged" savings-related share option schemes from time to time (the "UK Savings Limit").

Where an employee saves in a currency other than sterling, the maximum monthly savings permissible will be the local currency equivalent of the UK Savings Limit as determined by the Board.

For participants who are subject to UK taxation, the 2026 Scheme is intended to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003, so that options granted under it will offer beneficial tax treatment to the participant and the participant's employing company.

Eligibility

Any employee (including an Executive Director) of the Company or any of its participating subsidiaries may apply for an option when invitations to apply for options are made.

Where "tax-advantaged" options are granted in the UK, the Board is required to invite all employees in that country who have been in employment for a minimum period (as determined by the Board) not exceeding five years.

Savings contracts

Under the 2026 Scheme, employees will be required to make regular savings in accordance with a savings contract determined by the Board (a "Savings Contract").

Where employees are saving in a currency other than Sterling, the Board may allow employees to make a "top-up payment" from their own funds at the end of the Savings Contract where the amount of their savings would otherwise be insufficient to exercise their option in full.

Exercise price

Following the end of the Savings Contract, the savings can be used to exercise the option to acquire Shares at an exercise price set at the date of invitation.

For all options, the exercise price will not be less than 80% (or such other percentage as may be permitted by the relevant UK legislation) of the market value of a Share at the date of invitation. When calculating the market value of a Share for setting the exercise price, only share prices within the six-week period following:

- the approval of the 2026 Scheme by the Company's shareholders;
- the announcement of the Company's results for any period;
- any day on which changes to UK legislation affecting savings-related share option schemes are announced, effected or made;
- any day on which a new UK Savings Contract prospectus is announced or comes into effect; or
- on any day on which the Board determines that exceptional circumstances exist, may be used. However, if restrictions apply on dealing in Shares during these periods, the Company may use share prices in the period of six weeks following the relevant restriction being lifted.

Exercise of options

Ordinarily, an option may only be exercised within six months of the date on which a participant's Savings Contract matures.

Cessation of employment

If a participant dies whilst holding an option, their personal representatives will normally have up to a year from the date of the participant's death to exercise their option.

Options may also be exercised early for a period of up to six months from the date the employee ceases employment if they leave employment because of injury, disability, redundancy or retirement, the sale of the entity that employs them out of the Group or, in the case of a Savings Contract longer than three years and provided the option has been held for at least three years, any other reason apart from their summary dismissal.

If a participant ceases employment with the Group in any other circumstances, any option they hold shall lapse on the date on which the participant ceases employment.

Corporate events

Options may be exercised within six months of a change of control or winding-up of the Company. The Board may also determine that options may be exercised shortly before, and conditional on the occurrence of, the relevant event.

Alternatively, options may be exchanged (with the agreement of the acquiring company) for equivalent options over shares in the acquiring company. Options will be exchanged (or will lapse) in the event of an internal re-organisation of the Group.

Overall limits

In any ten-year period, the number of Shares which may be issued under the 2026 Scheme and under any other employees' share scheme adopted by the Company may not exceed 10% of the issued share capital of the Company from time to time.

Shares held in treasury will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies no longer require such shares to be counted toward the limit and the Board determines otherwise.

The limit may be subject to adjustment in the event of a variation of the Company's share capital or similar events.

Amendments

The Board may amend the 2026 Scheme or the terms of any option at any time, provided that prior approval of the Company's shareholders in a general meeting will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares subject to an option, and any adjustment made in respect of a variation of capital. Any amendment to the 2026 Scheme or an option (so far as it relates to an option which has been granted under any "tax-advantaged" regime) would be in accordance with the relevant tax legislation.

However, any minor amendment to the 2026 Scheme to benefit administration, to take into account legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Adjustments

In the event of any variation of the Company's share capital, delisting, special dividend, rights issue or other event, which may, in the Board's opinion, affect the current or future value of Shares, the Board may make such adjustments as it considers appropriate to the number and/or description of Shares subject to an option and an exercise price applicable to an option. Any adjustment to a "tax-approved" option in the UK may only be made in accordance with the requirements of the applicable tax legislation and therefore, may be more limited in circumstance.

Termination

The 2026 Scheme will terminate on the tenth anniversary of its approval by shareholders, but the rights of existing participants will not be affected by any termination.

Benefits not pensionable

Participants have no rights to pension in respect of 2026 Scheme benefits.

Options not transferable

Options granted under the 2026 Scheme are not transferable other than to the participant's personal representatives in the event of death.

Satisfying options

Options may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market.

Volution Group plc

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