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If you have sold or transferred all of your Ordinary Shares, please send this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. Such documents should, however, not be forwarded to or transmitted into any jurisdiction outside of the United Kingdom (including the United States or any other Restricted Jurisdiction) if to do so would constitute a violation of the relevant law and/or regulations of such jurisdiction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

This document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for) Ordinary Shares. This document does not contain an offer of transferrable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. This document has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority. Conditional on the passing of the Resolutions, application will be made to the London Stock Exchange for the Fundraising Shares to be admitted to trading on AIM. It is expected that, subject to the passing of the Resolutions, Admission of the Fundraising Shares will become effective and that dealings will commence on 17 October 2024. The Fundraising Shares will, when issued, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares.

TEN LIFESTYLE GROUP PLC

(incorporated and registered in England and Wales under company registration number 08259177)

Proposed Placing of 9,317,460 Placing Shares at 63 pence per Placing Share

**Proposed Retail Offer of up to 500,000 Retail Offer Shares at 63 pence per
Retail Offer Share**

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 7 to 11 (inclusive) of this document and which recommends you (by way of the unanimous recommendation of the Directors) to vote in favour of the Resolutions to be proposed at the General Meeting. The Notice of General Meeting to be held at Level 9, Regent’s Place, 338 Euston Road, London, England, NW1 3BG at 11.00 a.m. on 16 October 2024 is set out at the end of this document. The accompanying Form of Proxy for use in connection with the General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by Equiniti Limited by no later than 11.00 a.m. on Monday 14 October 2024 (or, in the case of an adjournment of the General Meeting, not later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish. You can also vote online by visiting www.shareview.co.uk. To access the service, you will need the Shareholder Reference Number.

These are shown on the proxy form or the email notification of this document (if the Company communicates with you electronically).

Singer Capital Markets Advisory LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and Singer Capital Markets Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as broker to the Company in connection with the Placing. Persons receiving this document should note that neither SCM Advisory nor Singer Capital Markets will be responsible to anyone other than the Company for providing the protections afforded to customers of SCM Advisory or Singer Capital Markets or for advising any other person on the arrangements described in this document. No representations or warranty, expressed or implied, is made by SCM Advisory or Singer Capital Markets as to the contents of this document. Neither SCM Advisory nor Singer Capital Markets have authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Singer SCM or Singer Capital Markets for the accuracy of any information or opinions contained in this document or for the omission of any information. Singer SCM, as nominated adviser, and Singer Capital Markets, as broker to the Company, each owe certain responsibilities to the London Stock Exchange that are not owed to the Company or the Directors.

None of the Fundraising Shares have been, nor will they be, registered under the US Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia, Belarus, New Zealand, the Republic of South Africa, Russia, Switzerland or Japan. Accordingly, subject to certain exceptions, the Fundraising Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Canada, Australia, Belarus, New Zealand, the Republic of South Africa, Russia, Switzerland or Japan. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Copies of this document will be available free of charge between 10.00 a.m. and 4.00 p.m. on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company's lawyers RBG Legal Services Limited (trading as Memery Crystal), 165 Fleet Street, London EC4A 2DY for a period of one month from the date of this document. This document will also be available on the Company's website at www.tenlifestylegroup.com.

Nothing in this document shall be effective to limit or exclude any liability for fraud or which otherwise, by law or regulation, cannot be so limited or excluded.

FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

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DIRECTORS AND ADVISERS

Directors	Julian Pancholi Alex Cheatle Andrew Long Alan Donald Victoria Carvalho Edward Knapp Carolyn Jameson	<i>Non-Executive Chairperson</i> <i>Chief Executive Officer and Co-Founder</i> <i>Chief Operating Officer and Co-Founder</i> <i>Chief Financial Officer</i> <i>Chief Proposition Officer</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i>
Company Secretary	Keziah Watt	
Registered Office	Level 9, Regent's Place 338 Euston Road London, England NW1 3BG	
Website address	www.tenlifestylegroup.com	
Nominated Adviser	Singer Capital Markets Advisory LLP One Bartholomew Lane London EC2N 2AX	
Broker	Singer Capital Markets Securities Limited One Bartholomew Lane London EC2N 2AX	
Solicitors to the Company	RBG Legal Services Limited t/a Memery Crystal 165 Fleet Street London EC4A 2DY	
Solicitors to the Nominated Adviser and Broker	Stephenson Harwood LLP 1 Finsbury Circus London EC2M 7SH	
Registrar	Equiniti Limited Aspect House Spencer Road Lancing, West Sussex BN99 6DA	

FUNDRAISING STATISTICS

Number of Existing Ordinary Shares as at the date of this Circular	86,565,483
Number of Placing Shares to be issued ⁽¹⁾	9,317,460
Maximum number of Retail Offer Shares to be issued ^{(1) (2)}	500,000
Aggregate maximum number of Fundraising Shares to be issued ^{(1) (2)}	9,817,460
Issue Price	63 pence per share
Number of Ordinary Shares in issue following Admission ^{(1) (2)}	96,382,943
Percentage of the Enlarged Share Capital represented by the Placing Shares following Admission ^{(1) (2)}	9.67%
Percentage of the Enlarged Share Capital represented by the Retail Offer Shares following Admission ^{(1) (2)}	0.52%
Percentage of the Enlarged Share Capital represented by the Fundraising Shares following Admission ^{(1) (2)}	10.19%
Gross proceeds of the Placing ⁽¹⁾	Approx. £5.9 million
Maximum gross proceeds of the Retail Offer ^{(1) (2)}	Up to £315,000
Aggregate maximum gross proceeds of the Fundraising ^{(1) (2)}	Up to approx. £6.2 million
Aggregate maximum net proceeds of the Fundraising ^{(1) (2) (3)}	Up to approx. £6.04 million
ISIN	GB00BF188X60
SEDOL	BF188X6

(1) Conditional on the passing of the Resolutions at the General Meeting

(2) Assuming the Retail Offer Shares are subscribed for in full

(3) Based on the estimated expenses of the Fundraising

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	2024
Placing Launch Announcement	26 September
Retail Offer opens	27 September
Publication and posting of this document and the Form of Proxy	30 September
Close of the Retail Offer	12.00 noon on 7 October
Announcement of the results of the Retail Offer	8 October
Latest time and date for receipt of the Forms of Proxy for the General Meeting	11.00 a.m. on 14 October
General Meeting	11.00 a.m. on 16 October
Announcement of the result of the General Meeting	Following General Meeting on 16 October
Admission and dealings in the Fundraising Shares expected to commence on AIM	8.00 a.m. on or around 17 October
Expected date for CREST accounts to be credited for Fundraising Shares	17 October
Despatch of share certificates in respect of Fundraising Shares to be held in certificated form, if applicable	by 24 October

Notes:

- 1. Each of the times and dates above are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.*
- 2. All of the above times refer to London time unless otherwise stated.*

LETTER FROM THE CHAIRMAN

OF

TEN LIFESTYLE GROUP PLC

(Incorporated and registered in England and Wales under company registration number 08259177)

Directors:

*Julian Pancholi – Non-Executive Chairperson
Alex Cheatle – Chief Executive Officer and Co-Founder
Andrew Long – Chief Operating Officer and Co-Founder
Alan Donald – Chief Financial Officer
Victoria Carvalho – Chief Proposition Officer
Edward Knapp – Non-Executive Director
Carolyn Jameson – Non-Executive Director*

Registered office:

Level 9, Regent's Place
338 Euston Road
London, England
NW1 3BG

30 September 2024

To the shareholders and, for information only, to holders of options over Ordinary Shares of Ten Lifestyle Group PLC

Dear Shareholder,

Proposed Placing of 9,317,460 Placing Shares at 63 pence per Placing Share

Proposed Retail Offer of up to 500,000 Retail Offer Shares at 63 pence per Retail Offer Share

and

Notice of General Meeting

1. Introduction

Ten Lifestyle Group PLC, the global concierge platform driving customer loyalty for global financial institutions and other premium brands, announced on 26 September 2024 that it would be conducting a fundraising. The Company has raised, in aggregate, gross proceeds of approximately £5.9 million by way of a Placing of 9,317,460 Placing Shares at the Issue Price of 63 pence per Ordinary Share. The Placing Shares have been placed with certain existing and new institutional and other investors. Further details are set out below.

In addition to the Placing, on 27 September 2024 the Company announced a separate conditional Retail Offer to existing Shareholders via the BookBuild Platform to raise further proceeds of up to £315,000 (before expenses) at the Issue Price equivalent to up to 500,000 Retail Offer Shares.

The Issue Price represents a discount of approximately 4.9 per cent. to the closing mid-price per Ordinary Share on 25 September 2024, being the last practicable date prior to the date of the announcement of the Fundraising. The Fundraising Shares represent approximately 11.34 per cent. of the Existing Ordinary Shares and approximately 10.19 per cent. of the Enlarged Share Capital (assuming in each case that the Retail Offer Shares are subscribed for in full).

The Placing Shares and Retail Offer Shares (if any) will be allotted and issued pursuant to the Fundraising and, subject to the passing of the Resolutions, *inter alia*, are expected to be admitted to trading on AIM on or around 17 October 2024, raising gross proceeds of up to approximately £6.2 million for the Company.

Admission is conditional, *inter alia*, upon the Placing Agreement not having been terminated and becoming unconditional in respect of those shares as well as the passing of the Resolutions by Shareholders at the General Meeting to be held at Level 9, Regent's Place, 338 Euston Road, London, England, NW1 3BG at 11.00 a.m. on 16 October 2024.

The purpose of this document is to provide Shareholders with information regarding the Fundraising, and to convene a General Meeting at which certain Resolutions will be put to Shareholders.

This document contains the Directors' unanimous recommendation that Shareholders vote in favour of the Resolutions. The Notice of General Meeting, at which the Resolutions will be proposed, is set out at the end of this document. A Form of Proxy is also enclosed with this document for use at the General Meeting.

2. Background to and reason for the Fundraising

Ten is pleased to announce a new multi-year contract in the USA worth over £5m per year initially in corporate revenue with scope to grow with an existing global corporate client. Ten will take over from the incumbent high-touch provider towards the end of H1 FY 2025, with the launch of Ten's digitally enabled concierge platform expected during H2 FY2025. The existing programme, which has serviced premium customers in the USA over several years, will be enhanced by Ten's member proposition and digital platform. From launch, it is expected to be an Extra Large contract.

At initial scale, the new contract underpins the current market expectations for Net Revenue and Adjusted EBITDA for FY 2025.

Given the substantial volume of existing service requirements from launch, it will be necessary to support the transition and ongoing service delivery with operational and working capital investment, including opening a new office in the USA. The Group expects the early demands of working capital to be compensated across the year.

The Group expects further contract wins from incumbent providers in FY 2025, of a more modest size, which would also require working capital investment. The initial operational and capital investment for new contracts are typically higher when taking over an existing programme from an incumbent provider. However, it usually follows (and is expected in this case) that the programme's value increases faster due to the existing service run rate.

The proceeds of the Fundraising will also be used to fund the operational and working capital investment to support the launch of the new Extra Large contract, strengthen the Group's balance sheet and enable the Group to pursue its pipeline while driving future growth and reducing cost of capital. The Company will assess overall cost of capital and will consider the repayment of certain loans bearing higher interest.

3. Full Year Trading Update

The Group expects to report Net Revenue of £62.9m (£64.4m at constant currency) (2023: £63.0m), broadly in line with market expectations. Constant currency growth was driven by multiple contract developments and new contract wins in FY 2024, including Medium contracts with a Private Bank in AMEA, Emirates NBD and the Global Travel Collection which generated revenue in H2 2024. The full year contribution of these contracts will support further growth into FY 2025.

Adjusted EBITDA is expected to be £12.8m (£13.0m at constant currency), 7% ahead of prior year (2023: £12m) and in line with market expectations.

The Group ended the financial year with cash and cash equivalents of £9.3m (2023: £8.2m) and net cash of £3.9m (H1 2023: £1.9m; FY 2023: £3.7m).

In addition, Ten launched "**Ten Box Office**" on the Ten Digital Platform, providing members with exclusive access to premium event tickets and packages; a significant milestone in Ten's digital roadmap. Alongside this, Ten remained focused on cost and efficiency gains in the period including downsizing the London office.

Outlook & Pipeline

Ten has a healthy pipeline of new business opportunities with existing and new corporate clients.

In addition to the new Extra Large contract, Ten is optimistic about securing further Material Contracts from both incumbent competitors (market share gains) and first-time concierge service adopters (market growth) in H1 2025; and expected to launch in H2 2025.

Ten remains focused on delivering against its digital roadmap, which includes leveraging generative AI to drive personalisation, service efficiency and quality, with tech investment expected to be broadly in line with prior period.

The Board's expectations for FY 2025 remain unchanged.

4. Details of the Fundraising

The Issue Price

The Issue Price represents a discount of approximately 4.9 per cent. to the closing mid-price per Ordinary Share on 25 September 2024, being the last practicable date prior to the date of the announcement of the Fundraising.

Details of the Placing

The Company has conditionally raised approximately £5.9 million (before expenses) pursuant to the Placing, which was carried out by Singer Capital Markets as broker and placing agent. Conditional on the passing of the Resolutions, 9,317,460 Placing Shares will be allotted and issued pursuant to the Placing and are expected to be admitted to trading on AIM on or around 8.00 a.m. on 17 October 2024 (“**Admission**”).

The Placing Shares have been conditionally placed with institutional investors and existing shareholders of the Company. The Placing is not being underwritten by Singer Capital Markets or SCM Advisory.

In connection with the Placing, the Company has entered into a Placing Agreement with Singer Capital Markets and SCM Advisory on 26 September 2024. The Placing Agreement contains certain customary warranties given by the Company concerning the Fundraising and matters relating to the Group and its business. The Company has also agreed to indemnify Singer Capital Markets and its affiliates against certain liabilities that they may incur in respect of the Placing. The Placing Agreement is terminable by Singer Capital Markets in certain customary circumstances at any time prior to Admission (including, *inter alia*, should there be a breach of a warranty contained in the Placing Agreement or should a force majeure event take place or a material adverse change to the business of the Group occur).

The Placing is conditional upon the Placing Agreement not having been terminated and becoming unconditional in respect of the Placing Shares, and, *inter alia*, the Resolutions being duly passed without amendment at the General Meeting and Admission becoming effective at 8.00 a.m. on 17 October 2024 (or such later time and/or date as the Company and Singer Capital Markets may agree, but in any event by no later than 5.00 p.m. on 31 October 2024).

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of such Ordinary Shares after the date of issue.

Details of the Retail Offer

The Company values its retail Shareholder base and believes that it is appropriate to provide its existing retail Shareholders resident in the United Kingdom the opportunity to participate in the Retail Offer at the Issue Price. The Company is therefore using the BookBuild Platform to make the Retail Offer available in the United Kingdom through the financial intermediaries, normally a broker, investment platform or wealth manager which will be listed, subject to certain access restrictions, on the following website: <https://www.bookbuild.live/deals/JQ92N1/authorised-intermediaries>. Singer Capital Markets will be acting as retail offer coordinator in relation to the Retail Offer (the “**Retail Offer Coordinator**”). Up to 500,000 Retail Offer Shares will be issued pursuant to the Retail Offer at the Issue Price to raise proceeds of up to an additional £315,000 (before expenses).

Existing retail Shareholders can contact their broker or wealth manager (“**Intermediary**”) to participate in the Retail Offer. In order to participate in the Retail Offer, each Intermediary must be on-boarded onto the BookBuild Platform and agree to the final terms and the Retail Offer terms and conditions which regulate, *inter alia*, the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company). Any expenses incurred by any Intermediary are for its own account. Investors should confirm separately with any Intermediary whether there are any commissions, fees or expenses that will be applied by such Intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer was opened to eligible investors in the United Kingdom on 27 September 2024 and is expected to close at 12.00 noon on 7 October 2024. Investors should note that financial

intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

The Retail Offer is and will, at all times, only be made to, directed at and may only be acted upon by those persons who are, Shareholders. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Offer Shares: (i) be a customer of one of the participating Intermediaries listed on the above website; (ii) be resident in the United Kingdom; and (iii) be a Shareholder (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their shares in the Company directly or indirectly through a participating Intermediary).

The Company reserves the right to scale back any order under the Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is important to note that once an application for Retail Offer Shares has been made and accepted via an Intermediary, it cannot be withdrawn.

There is a minimum subscription of £200 per eligible investor under the terms of the Retail Offer. There is no maximum application amount per eligible investor under the terms of the Retail Offer, though note the total size of the Retail Offer (as referenced above) and the discretion the Company has to scale back applications. The terms and conditions on which eligible investors subscribe will be provided by the relevant Intermediaries including relevant commission or fee charges.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. It is a term of the Retail Offer that the aggregate total consideration payable for the Retail Offer Shares will not exceed £0.315 million (or the equivalent in Euros). The exemption from the requirement to publish a prospectus, set out in section 86(1)(e) of the Financial Services and Markets Act 2000 (as amended) will apply to the Retail Offer.

The Retail Offer remains conditional on, amongst other things: (a) the Resolutions being duly passed by Shareholders at the General Meeting; (b) the Retail Offer Shares being allotted and issued; and (c) Admission of the Retail Offer Shares to trading on AIM.

The Retail Offer Shares will be allotted and issued as part of the Fundraising. The Retail Offer Shares are expected to be admitted to trading on AIM pursuant to Admission, being on or about 8.00 a.m. on 17 October 2024. The Retail Offer Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares (including the Placing Shares), including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

If you are in any doubt as to what action you should take, you should immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

5. Admission, Settlement and Dealings

Application will be made to the London Stock Exchange for the Fundraising Shares to be admitted to trading on AIM. Subject to the passing of the Resolutions at the General Meeting, Admission is expected to take place and dealings in the Fundraising Shares are expected to commence at 8.00 a.m. on 17 October 2024, at which time it is also expected that the Fundraising Shares will be enabled for settlement in CREST.

6. Related Party Transaction

Canaccord Genuity Wealth Management Limited (“**Canaccord Genuity**”) has agreed to subscribe for 1,057,142 Placing Shares. As at the date of this document, so far as the Group is aware, Canaccord Genuity holds 11,150,000 Ordinary Shares, representing approximately 12.9 per cent. of the Existing Ordinary Shares. As such, Canaccord Genuity is a substantial shareholder of the Group

and its participation in the Placing is a related party transaction pursuant to Rule 13 of the AIM Rules.

The Directors consider, having consulted with the Group's Nominated Adviser, SCM Advisory, that the terms of Canaccord Genuity's participation in the Placing is fair and reasonable insofar as the Shareholders are concerned.

7. General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held at Level 9, Regent's Place, 338 Euston Road, London, England, NW1 3BG at 11.00 a.m. on 16 October 2024. At the General Meeting, the following Resolutions will be proposed:

- Resolution 1, which is an ordinary resolution to authorise the Directors to allot relevant securities pursuant to the Fundraising (but for no other purpose) up to an aggregate nominal amount of £9,817.46, being equal to 9,817,460 Ordinary Shares; and
- Resolution 2, which is conditional on the passing of Resolution 1 and is a special resolution to authorise the Directors to allot ordinary shares in the capital of the Company for cash pursuant to the Fundraising (but for no other purpose) on a non-pre-emptive basis up to a maximum aggregate nominal value of £9,817.46.

The authorities to be granted pursuant to the Resolutions shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company and the date falling 12 months from the date they are passed (unless renewed, varied or revoked by the Company prior to or on that date by special resolution) and are in addition to the authorities granted at the Company's annual general meeting in February 2024.

8. Action to be taken

Please check that you have received a Form of Proxy for use in relation to the General Meeting with this document. If you choose to receive your communications electronically you will have received an email notification to vote online at www.shareview.co.uk. To access the service, you will need your Shareholder Reference Number (SRN). This will be shown on the proxy form or the email notification of this document (if the Company communicates with you electronically).

You are strongly encouraged to complete, sign and return your Form of Proxy, or cast your vote online, in accordance with the instructions printed thereon so as to be received, by post or, during normal business hours only, by hand to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, as soon as possible but in any event so as to arrive by not later than 11.00 a.m. on Monday 14 October 2024 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day)).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

Recommendation

The Directors consider the Fundraising to be in the best interests of the Company and the Shareholders as a whole and, accordingly, unanimously recommend that Shareholders vote in favour of the Resolutions. Each Director signed irrevocable undertakings in respect of their own beneficial holdings amounting, in aggregate, to 14,736,541 Existing Ordinary Shares, representing approximately 17.02 per cent. of the Existing Ordinary Shares in favour of the Resolutions at the General Meeting.

Yours faithfully

Julian Pancholi
Chairperson

DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

“Admission”	means admission to trading on AIM of the Fundraising Shares in accordance with the AIM Rules for Companies which is expected to occur at 8.00 a.m. on 17 October 2024, or such later date as is agreed between the Company, SCM Advisory and Singer Capital Markets, but no later than 31 October 2024;
“AIM”	means the market of that name operated by the London Stock Exchange;
“AIM Rules”	means the AIM Rules for Companies published and amended from time to time by the London Stock Exchange;
“Bookbuild”	means the bookbuilding process to be conducted by Singer Capital Markets to arrange participation by Placees in the Placing;
“BookBuild Platform”	the online platform through which the Retail Offer is being conducted
“Business Day”	means a day (excluding Saturdays, Sundays and public holidays) on which commercial banks are open for business in London;
“certificated” or “in certificated form”	means, in respect of a share or other security, where that share or other security is not in uncertificated form (that is, not in CREST);
“Circular” or “this document”	means this document, being a circular to shareholders of the Company;
“Company”	means Ten Lifestyle Group PLC, a company registered in England and Wales with registered number 08259177 and having its registered office at Level 9, Regent’s Place, 338 Euston Road, London, England NW1 3BG;
“CREST”	means the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & International Limited in accordance with the CREST Regulations;
“CREST Regulations”	means the Uncertificated Securities Regulations 2001 (SI 2001/3755), including (i) any enactment or subordinate legislation which amends or supersedes those regulations; and (ii) any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force;
“Directors” or “Board”	means the directors of the Company, whose names are included on page 4 of this document;
“Enlarged Share Capital”	means the issued ordinary share capital of the Company immediately following Admission, subject to the passing of the Resolutions and to the Retail Offer being taken up in full;
“Existing Ordinary Shares”	means the 86,565,483 Ordinary Shares in issue as at the date of this Circular;
“FCA”	means the UK Financial Conduct Authority;
“FSMA”	means the Financial Services and Markets Act 2000 (as amended);
“Fundraising”	means, together, the Placing and the Retail Offer;
“Fundraising Shares”	means together, the Placing Shares and the Retail Offer Shares;
“General Meeting”	means the general meeting of the shareholders of the Company expected to be held at 11.00 a.m. on 16 October 2024 at Level 9,

Regent's Place, 338 Euston Road, London, England, NW1 3BG (or any reconvened meeting following adjournment of the general meeting);

"Group"	means the Company and its subsidiary undertakings from time to time and "Group Company" means any one of them;
"Issue Price"	means 63p per Fundraising Share;
"London Stock Exchange"	means the London Stock Exchange plc;
"Notice of General Meeting"	means the notice of the General Meeting contained in this Circular;
"Ordinary Shares"	means ordinary shares of £0.001 each in the capital of the Company;
"Placees"	means persons who agree to subscribe for Placing Shares at the Issue Price;
"Placing"	means the placing by Singer Capital Markets as agent of the Company of the Placing Shares at the Issue Price in accordance with the Placing Agreement;
"Placing Agreement"	means the placing agreement dated 26 September 2024 between the Company, SCM Advisory and Singer Capital Markets in relation to the Placing;
"Placing Shares"	means the number of new Ordinary Shares to be allotted and issued by the Company to Placees pursuant to the Placing in accordance with the terms of the Placing Agreement;
"Register"	means the register of members of the Company;
"Regulatory Information Service"	has the meaning given to it in the AIM Rules;
"Resolutions"	means the resolutions contained in the Notice of General Meeting, and a reference to a numbered Resolution shall be to the resolution so numbered in that notice;
"Restricted Jurisdiction"	the United States, Australia, Belarus, Canada, Japan, New Zealand, The Republic of South Africa, Russia, Switzerland and any other jurisdiction in which the release, publication or distribution of this document, in whole or in part, would be unlawful;
"Retail Investors"	means existing retail shareholders of the Company who are resident in the United Kingdom and are a customer of an intermediary who agrees conditionally to subscribe for Retail Shares;
"Retail Offer"	means the offer of the Retail Shares, through Intermediaries, to Retail Investors in the United Kingdom;
"Retail Offer Shares"	means up to 500,000 Ordinary Shares to be issued by the Company under the terms of the Retail Offer, subject to the passing of the Resolutions;
"SCM Advisory"	means Singer Capital Markets Advisory LLP;
"Shareholders"	means holders of Ordinary Shares from time to time;
"Singer Capital Markets"	means Singer Capital Markets Securities Limited;
"uncertificated form" or "in uncertificated form"	means, in respect of a share or other security, where that share or other security is recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST

and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;

“United Kingdom” or “UK”

means the United Kingdom of Great Britain and Northern Ireland;

“United States” or “US”

means the United States of America, its jurisdictions and possession, any state of the United States and the District of Columbia;

“US Securities Act”

means the U.S. Securities Act of 1933, as amended; and

**“£”, “pounds sterling”, “pence”
or “p”**

are references to the lawful currency of the United Kingdom.

NOTICE OF GENERAL MEETING TEN LIFESTYLE GROUP PLC

(Incorporated in England and Wales with registered no. 08259177)

Notice is hereby given that a general meeting (the “**General Meeting**” or the “**Meeting**”) of Ten Lifestyle Group Plc (the “**Company**”) will be held at 11.00 a.m. on 16 October 2024 at Level 9, Regent’s Place, 338 Euston Road, London, England, NW1 3BG, for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

ORDINARY RESOLUTION

1. That, in addition to all other powers granted to the directors of the Company at the annual general meeting of the Company held on 6 February 2024, the directors of the Company (the “**Directors**”) be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to allot Relevant Securities (as defined below) for cash up to an aggregate nominal amount of:
 - (a) £9,317.46 pursuant to the Placing (as defined and set out in the document in which this notice of Meeting is included) and for no other purpose; and
 - (b) £500 pursuant to the Retail Offer (as defined and set out in the document in which this notice of Meeting is included) and for no other purpose,

provided that these authorities shall, unless renewed, varied or revoked by the Company in general meeting, expire on the date falling 12 months from the date of the passing of this resolution or, if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authorities hereby conferred has expired. In this Resolution 1 and in Resolution 2 below, “**Relevant Securities**” means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company.

SPECIAL RESOLUTION

2. That, in addition to all other powers granted to the Directors at the annual general meeting of the Company held on 6 February 2024, and subject to the passing of Resolution 1, the Directors be empowered pursuant to section 570 and section 571 of the Act to allot equity securities (as defined in section 560 of the Act) for cash as if section 561(1) of the Act did not apply to any such allotment pursuant to the authority conferred on them by Resolution 1 provided that such power shall, unless renewed, varied or revoked by the Company in general meeting:
 - (a) be limited to the allotment of equity securities up to an aggregate nominal amount of:
 - i. £9,317.46 in connection with the Placing (as defined and set out in the document in which this notice of Meeting is included) and for no other purpose;
 - ii. £500 pursuant to the Retail Offer (as defined and set out in the document in which this notice of Meeting is included) and for no other purpose; and
 - (b) expire on the date falling 12 months from the date of the passing of this resolution or, if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board:
Julian Pancholi
Non-Executive Chairperson
Ten Lifestyle Group Plc

Registered office:
Level 9, Regent’s Place
338 Euston Rd
London, England
NW1 3BG

Notes:

1. Appointment of proxies

If you are a shareholder who is entitled to vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. To ensure that your vote is counted you are strongly encouraged to appoint the Chairman as your proxy as there will be no right for any other person to attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

A Form of Proxy accompanies this notice. If you did not receive a Form of Proxy or require additional Forms of Proxy, please contact the Company or its registrars. Please complete, sign and return it so as to reach the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. To be valid, your Form of Proxy must be received by the Company's registrars by 11.00 am on Monday 14 October 2024, being at least 48 hours (excluding any part of a day that is not a working day) before the meeting.

Alternatively, you may, if you wish, register the appointment of a proxy or voting instruction for the meeting by logging on to www.shareview.co.uk. You will need to use your shareholder reference number printed on the Form of Proxy accompanying this notice. Full details of the procedure are given on the website. The proxy appointment and/or voting instructions must be received by Equiniti not later than 11.00 am on Monday 14 October 2024. The use of the internet service in connection with the general meeting is governed by Equiniti's conditions of use set out on the website, www.shareview.co.uk, and may be read by logging on to the site. Shareholders who have already registered with Equiniti's online portfolio service, Shareview, can vote by logging on to their portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click "view" on the "My Investments" page, click on the link to vote, then follow the on-screen instructions. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact our registrars, Equiniti Limited, on +44 (0) 371 384 2030 (if calling from outside of the UK, please ensure the country code is used). Lines are open 8.30 am to 5.30 pm, Monday to Friday (excluding public holidays in England and Wales).

Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you wish to revoke your proxy instruction, you must send to the Company's registrars a signed hard copy notice clearly stating your intention to revoke your proxy appointment. Any notice of revocation received after the relevant cut-off time will be disregarded. If you are in any doubt as to what to do where you wish to change or revoke your proxy instruction, please contact the Company's registrars or your stockbroker, solicitor, accountant or other professional adviser.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedure described in the CREST Manual (available at 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 instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti as the issuer's agent (RA19) by 11.00 am on Monday 14 October 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time any change of instruction to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear UK & 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, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual 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.

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 by 11.00 am on Monday 14 October 2024 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.

2. Joint holders

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).

3. Corporate representatives

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

4. Issued share capital

As at 27 September 2024, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 86,565,483 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 27 September 2024 is 86,565,483.

5. Voting

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.

6. Communication

You must not use any electronic address provided either in this notice or any related documents to communicate with the Company for any purposes other than those expressly stated. Shareholders who have general queries about the meeting can email us at investorrelations@tengroup.com.

