

This notice of meeting is important and requires your immediate attention.

If you are in any doubt as to the contents of this document and/or the action you should take, you are recommended to seek personal financial advice from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services (Jersey) Law 1998 or other applicable legislation if you are located outside Jersey.

If you have sold or otherwise transferred all of your shares in the Company, please pass this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected so that they can pass these documents to the person who now holds the shares.



TEAM plc

(Incorporated in Jersey with registered number 129405)

Notice of 2022 Annual General Meeting

Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the enclosed proxy form in accordance with the instructions printed on the proxy form. The proxy form must be received by our registrar as soon as possible and by no later than 2.00p.m. on Monday 20th June 2022.



TEAM plc

(Incorporated in Jersey with registered number 129405)

Directors:

Mark Clubb (*Executive Chairman*)
Matthew Moore (*Chief Financial Officer and Chief Operating Officer*)
Philip Taylor (*Senior Independent Non-Executive Director*)
Michael Gray (*Independent Non-Executive Director*)
David Turnbull (*Independent Non-Executive Director*)

Registered office and business address:

1st Floor
6 Caledonia Place
St Helier
Jersey JE2 3NG

6 June 2022

Dear Shareholder,

Notice of 2022 Annual General Meeting

I am delighted to enclose notice of the second Annual General Meeting of TEAM plc as a company quoted on the AIM Market of the London Stock Exchange. The meeting is to be held at TEAM's office, 6 Caledonia PI, St Helier, Jersey JE2 3NG, Jersey, at 2.00p.m. on Wednesday 22nd June 2022.

The resolutions proposed at the AGM are as follows:

- Resolution 1 – Reports and accounts: The directors must present to shareholders at the AGM the accounts and related reports of the company for the year ended 30 September 2021. The Company does not propose to post these documents to shareholders but they may be downloaded from our website and will be sent to any shareholder upon request.
- Resolutions 2 & 3 – Re-election of directors: The directors will be subject to re-election every three years. At this year's AGM, Matthew Moore (CFO) and Michael Gray (Non-Executive Director) have chosen to stand for re-election. Their biographies are on the company's website.
- Resolutions 4 & 5 – Re-appointment of auditors: The auditors of the company must be appointed at each AGM. Resolution 4 proposes the re-appointment of Grant Thornton and resolution 5 gives authority to the Board to determine the auditor's remuneration.
- Resolution 6 & 7 – Authority to allot shares and disapplication of pre-emption rights: Resolution 6 grants the Board the authority to allot ordinary shares to satisfy awards made under the Management Incentive Plan established by the Company (the "MIP") and otherwise than in connection with the MIP up to 8,036,000 ordinary shares. Resolution 7 disapplies pre-emption rights to permit the issue of up to 8,036,000 ordinary shares for cash without first offering them to shareholders. This represents 48.5% of the company's current issued share capital and is the same level of authority as was in place at the time of the company's IPO (and as described in the company's AIM admission document). The directors believe this level of authority is appropriate as the company seeks to deliver on its growth strategy. As the group grows in size the directors will seek to reduce the number of ordinary shares that can be issued without recourse to shareholders to a level which is in line with its quoted peer group.

Your directors consider that the resolutions proposed in the notice of the Annual General Meeting are in the best interests of shareholders as a whole and they recommend that shareholders vote in favour of each of the resolutions, as they intend to do in respect of their own shareholdings.

Yours sincerely,

Mark Clubb

Executive Chairman

TEAM plc

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (the "**AGM**") of TEAM plc (the "**Company**") will be held at 6 Caledonia PI, St Helier, Jersey JE2 3NG, Jersey on Wednesday 22nd June 2022 at 2.00p.m. for the following purposes:

Ordinary Resolutions

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

Reports and accounts

1. To receive the audited annual accounts of the Company for the year ended 30 September 2021 together with the directors' reports and the auditors' report on those annual accounts.

Re-election of directors

2. To re-elect Matthew Moore as a director.
3. To re-elect Michael Gray as a director.

Re-appointment of auditors

4. To re-appoint Grant Thornton Limited as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

Auditors' remuneration

5. To authorise the directors to determine the remuneration of the auditors.

Directors' authority to allot shares

6. That in accordance with article 5.1 of the articles of association of the Company (the "**Articles**") the Board be and it is generally and unconditionally authorised to allot equity securities (as defined in the Articles):
 - (a) in connection with the Management Incentive Plan established by the Company (the "**MIP**"), such number of equity securities as is necessary to satisfy awards made under the MIP, for a period expiring on 16 May 2027; and
 - (b) in connection with the issue of equity securities agreed to be issued by the Company as consideration for the acquisition of shares in, Omega Financial Services Limited and Concentric Group Limited (the "Acquisitions"), such number of equity securities as is necessary to satisfy consideration that is payable by way of equity.
 - (c) otherwise than in connection with the MIP and Acquisitions, in a maximum number of up to 8,036,000 equity securities for a period expiring on the first to occur of the date of the annual general meeting of the Company to be held in 2023 and the date falling 18 months after the passing of this resolution,

except that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this authority had not expired.

Special Resolution

To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution.

Directors' power to issue shares for cash for pre-emptive issues and general purposes

7. That in accordance with article 7 of the Articles, the Board be and it is authorised to allot equity securities (as defined in in the Articles) wholly for cash in a maximum number of up to 8,036,000 equity securities, for a period expiring on the first to occur of the date of the annual general meeting of the Company to be held in 2023 and the date falling 18 months after the passing of this resolution, except that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this authority had not expired.

Dated: 6 June 2022

Registered Office:

1st Floor, 6 Caledonia Place

St Helier

Jersey JE2 3NG

By order of the Board

*Matthew Moore
Company Secretary*

Notes:

1. Only those members registered in the register of members of the Company at 2.00p.m. on Monday 20th May 2022 (or if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM) shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
2. A member who is entitled to vote at the AGM may appoint a proxy to vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the AGM in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chair) and give your instructions directly to them. Appointing a proxy will not prevent a member from attending in person and voting at the AGM (although voting in person at the AGM will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the AGM or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
3. To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Computershare Investor Services (Jersey) Limited of c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, by no later than 2.00p.m. on Monday 20th June 2022.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST

system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

5. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

TEAM plc

Proxy Form

Proxy form for use at the annual general meeting of TEAM plc (the "**Company**") to be held at 6 Caledonia PI, St Helier, Jersey JE2 3NG, Jersey on Wednesday 22nd June 2022 at 2.00p.m. ("**AGM**" or "**Meeting**").

I/We
of
being a member/members of the Company entitled to receive notice, attend and vote at general meetings of the Company, hereby appoint the Chairman of the Meeting (*Note 1*)
..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the AGM and at any adjournment thereof in relation to the resolutions specified in the notice of AGM dated 6 June 2022 (the "**Resolutions**" and the "**Notice**" respectively) and any other business (including adjournments and amendments to the Resolutions) which may properly come before the Meeting or any adjournment thereof.

I/We direct my/our proxy to vote as follows in respect of the Resolutions (*Note 2*):

ORDINARY RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD (<i>Note 2</i>)
1. To receive the audited annual accounts and related reports for the year ended 30 September 2021			
2. To re-elect Matthew Moore as a director			
3. To re-elect Michael Gray as a director			
4. To re-appoint Grant Thornton as auditors			
5. To authorise the directors to fix the remuneration of the auditors			
6. To authorise the directors to allot equity securities			
SPECIAL RESOLUTION			
7. To enable the directors to allot equity security for cash without first offering them to existing shareholders			

Number of shares in relation to which proxy is

authorised to act: (*Note 3*)

☐ This proxy appointment is one of a multiple proxy appointment (*Note 4*)

☐ This proxy appointment is signed on behalf of the member under power of attorney or other authority (*Notes 5 and 6*)

Signed Dated2022

Notes:

- (1) A member who is entitled to vote may appoint a proxy to vote instead of him. A proxy need not be a member of the Company but must attend the AGM in order to represent you.
- (2) Please indicate by inserting an "X" in the appropriate box how you wish your vote to be cast on the Resolutions. Your proxy must vote in accordance with any instructions given by you. If you mark the box "vote withheld" it will mean that your proxy will abstain from voting. A "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all.
- (3) If the proxy is being appointed in relation to less than your full voting entitlement, please indicate on the line provided the number of shares in relation to which that person is authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement.
- (4) A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A separate proxy form must be deposited for each proxy appointed. Further copies of this form may be obtained from Computershare Investor Services (Jersey) Limited on 0370 707 4040 (or on +44 370 707 4040 if calling from outside the UK), or you may photocopy this form. If you appoint multiple proxies please indicate on the line provided the number of shares in relation to which the person named on this form is authorised to act as your proxy, and also indicate by ticking the box provided that the proxy instruction is one of multiple instructions being given. All forms must be signed and returned to Computershare Investor Services (Jersey) Limited, the Company's registrars, at the address below, together in the same envelope. Where multiple proxies are appointed, failure to specify the number of shares to which this proxy appointment relates, or specifying a number which exceeds the number held by the member when totalled with the number specified on other proxy appointments by the same member, will render all the appointments invalid.
- (5) To be valid, this proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, must be received by post or (during normal business hours only) by hand at the offices of the Company's registrars, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by 2.00p.m. on Monday 20th June 2022. Alternatively, a member may appoint a proxy or proxies by using the CREST proxy appointment service, by following the procedure set out in Note 10 below. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the Notice.
- (6) An individual member or his attorney must sign this form. If the member is a company, this proxy form must be executed under the company's common seal or signed on the company's behalf by a duly authorised officer or attorney of the company, stating their capacity (e.g. director, secretary).
- (7) In the case of joint holders, the proxy appointment of the most senior holder will be accepted to the exclusion of any appointments by the other joint holders. For this purpose, seniority is determined by the order in which the names are stated in the register of members of the Company in respect of the joint holding.
- (8) A member wishing to change his or her proxy instructions should submit a new proxy appointment using the methods set out, and by the time limit specified, in Note 5. Any changes to proxy instructions received after that time will be disregarded. A member who requires another form should contact Computershare Investor Services (Jersey) Limited on 0370 707 4040 or (on +44 0370 707 4040 if calling from outside the UK). Subject to Note 4, if a member submits more than one valid proxy appointment, the appointment received last before the time limit in Note 5 will take precedence.
- (9) A member wishing to revoke his or her proxy appointment should do so by sending a notice to that effect to the Company's registrars to the address set out in Note 5 or electronically by means of the facilities described in Note 10. The revocation notice must be received by Computershare Investor Services (Jersey) Limited by the time limit set out in Note 5. Any revocation notice received after this time will not have effect.
- (10) CREST members who wish to appoint a proxy or proxies through the CREST proxy appointment service may do so for the Meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Computershare Investor Services (Jersey) Limited (ID number 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 5 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Investor Services (Jersey) Limited 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 providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual (available at www.euroclear.com/CREST) 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 Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.