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 2025 Extraordinary General Meeting

NOTICE OF THE EXTRAORDINARY GENERAL MEETING of the Company to be held at TEAM's offices at 6 Caledonia Place, St Helier, Jersey JE2 3NG at 2.00 p.m. on Friday 24th January 2025 is contained within this document.

Whether or not you intend to attend the Extraordinary 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 2.00 p.m. on Wednesday 22nd January 2025.

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

24 December 2024

Dear Shareholder,

Notice of Extraordinary General Meeting

I am delighted to enclose notice of an Extraordinary General Meeting (**"EGM"**) of TEAM plc (the **"Company"**) to be held at TEAM's office, 6 Caledonia Place, St Helier, Jersey JE2 3NG at **2 p.m. Friday 24 January 2025**.

At the EGM, the Company will table the resolutions set out in the Notice of EGM and voting on the resolutions by way of a poll. Your questions can be submitted in advance by emailing matthewmoore@team.je or asked in person during the EGM.

In December 2024 the Company undertook a successful fundraising exercise which raised 10,815,869 shares, at 10 pence per share (the "**Fund Raising**"), along with a further £1,250,000 in Convertible Loan Notes ("**CLNs**").

At the 2024 AGM the Company sought and was granted authority to allot shares and to disapply pre-emption rights for up to 10,001,738 new Team shares. Of these 161,550 Shares have been issued since the date of the AGM, leaving authority for 9,840,188. The company has used the remaining authority to allot 9,815,869 new shares and is seeking shareholder authority to issue a further 1 million shares to complete the fund raising, in addition to 462,533 shares as subscribed for by retain investors via the Winterflood retail offer.

The company is also seeking authority to issue new shares if the Convertible Loan Notes (the "**CLNs**") are converted into new Team shares For the Harwood CLN this is for 5 million shares plus further shares to cover rolled up interest, and for the NPG CLN this is for up to 6.67 million shares.

Finally, the Company is also looking to replenish its' authority to allot shares and disapplication of pre-emption rights to a level of 20 million shares.

Attendance at the EGM

If you plan to attend the EGM, please let us know via email at matthewmoore@teamplc.je before 2.00 p.m. on **Wednesday 22nd January 2025**. Please note that the venue is subject to capacity limits.

Proxies

We encourage you to appoint the Chairman of the EGM as your proxy so that your vote will be

counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend. Submitting a proxy will not preclude you from attending and voting at the meeting in person if you wish to do so.

You are strongly encouraged to use your proxy vote. Completed proxy forms may be scanned and submitted via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk

Resolutions

The resolutions (**"Resolutions"**) proposed at the EGM are as follows:

- **Resolutions 1 & 2 – Authority to allot shares and disapplication of pre-emption rights**: Resolution 1 grants the Directors the authority to allot:
    - 1.3 million new Ordinary Shares (the **"Placing Shares"**) to be issued in connection with the placing,
    - 462,533 new Ordinary Shares (the **"Retail Offer Shares"**) to be issued in connection with the retail offer, further details of which were announced by the Company on 12 December 2024
    - up to 5 million Ordinary Shares plus sufficient shares to cover the costs of any rolled-up interest to allow the company to issue new equity in the event the Harwood CLN is converted (the **"Harwood CLN Shares**")
    - up to 6,666,667 Ordinary Shares to allow the company to issue new equity in the event the NPG CLN is converted (the "**NPG CLN Shares**")
    - and in addition to the above shares, a general authority for a total of 20 million (the **"General Shares"**)

  Resolution 2 disapplies pre-emption rights to permit the allotment of the Placing Shares, the Retail Offer Shares, the Harwood CLN Shares and the NPG CLN Shares and the General Shares for cash without first offering them to shareholders).

Your Directors consider that the resolutions proposed in the notice of the Extraordinary 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 Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting (the "**EGM**") of TEAM plc (the **"Company"**) will be held at 6 Caledonia Place, St Helier, Jersey JE2 3NG on **Friday 24th** January 2025 at 2.00 p.m. for the following purposes:

Ordinary Resolutions

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

Directors' authority to allot shares

1. That in accordance with article 5.1 of the articles of association of the Company (the **"Articles"**) the board of directors (the **"Board"**) be and it is generally and unconditionally authorised to allot equity securities (as defined in the Articles):

   (a) in connection with the allotment of 1.3 million Ordinary Shares (the **"Placing Shares"**) as the Company is required to allot in connection with the Placing (as defined in the Company's regulatory announcement dated 3 December 2024);

   (b) in connection with the allotment of 462,533 Ordinary Shares (the **"Retail Offer Shares"**) as the Company is required to allot in connection with the Retail Offer (as defined in the Company's regulatory announcement dated 12 December 2024);

   (c) up to 5 million Ordinary Shares to allow the company to issue new equity in the event the Harwood CLN is converted (the "**Harwood CLN Shares**");

   (d) up to 6.666,667 Ordinary Shares plus sufficient shares to cover the costs of any rolled up interest to allow the company to issue new equity in the event the NPG CLN is converted (the "**NPG CLN Shares**"), and

   (e) otherwise than in connection with the allotments referred to in paragraphs (a) to (d) (inclusive) above, in a maximum number of up to 20 million Ordinary Shares, (the "**General Shares**").

   in each case, for a period expiring on the first to occur of the date of the annual general meeting of the Company to be held in 2025 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 Resolutions

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

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

2. That in accordance with article 7 of the Articles, the Board be and it is authorised to allot equity securities (as defined in the Articles) wholly for cash the Placing Shares, the Retail Offer Shares and, the General Shares, for a period expiring on the first to occur of the date of the annual

general meeting of the Company to be held in 2025 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: 24 December 2024

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 2.00 p.m. on Wednesday 22th January 2025 (or if the EGM is adjourned, 48 hours before the time fixed for the adjourned EGM) shall be entitled to vote at the EGM 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 EGM.

2. A member who is entitled to vote at the EGM may appoint a proxy to vote instead of him/her. 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 EGM 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 EGM (although voting in person at the EGM 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 EGM 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 Wednesday 22nd January .

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.