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 Annual General Meeting

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

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 2.00 p.m. on Tuesday 22nd April 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)*
David Turnbull *(Independent Non-Executive Director)*

Registered office and business address:

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

2nd April 2025

Dear Shareholder,

Notice of 2025 Annual General Meeting

I am delighted to enclose notice of the fifth Annual General Meeting (**"AGM"**) of TEAM plc (the **"Company"**) 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 Place, St Helier, Jersey JE2 3NG at 2.00 p.m. on **Thurday 24th April 2025**.

At the AGM, the Company will conduct the formal business of the AGM which will include tabling the resolutions set out in the Notice of AGM and voting on the resolutions by way of a poll. Your questions can be submitted in advance by emailing markclubb@team.je or asked in person during the AGM.

Attendance at the AGM

If you plan to attend the AGM, please let us know via email at markclubb@team.je before 2.00 p.m. on Tuesday 22nd April 2025. Please note that the venue is subject to capacity limits.

Proxies

We encourage you to appoint the Chairman of the AGM 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 AGM are as follows:

- **Resolution 1 – Report and accounts**: The directors (**"Directors"**) must present to shareholders at the AGM the accounts and related reports of the Company for the year ended 30 September 2024. The Company does not propose to post these documents to shareholders, but they may be downloaded from our website www.teamplc.co.uk and will be sent to shareholders upon request. The Directors ask that shareholders approve the Company's annual report and financial statements for the year ended 30 September 2024, including the reports of the Directors and the auditor.

- **Resolution 2 – appointment of a director**: The board has approved that Tim Hall should be appointed a director at the AGM.

  Resolution 3 – re-election of director: The directors are subject re-election every 3 years. Matthew Moore will be resigning as a director with effect form 30 April 2025, but will technically be subject to re-election as a director at the AGM, by virtue of the fact that that he has held office at the time of the two preceding AGMs and did not retire at either of them.

  Apart from Tim Hall's appointment as a director and Matthew Moore's re-election and then retirement (as above), shareholders should be aware David Turnbull is standing down as a director at the AGM and is not being replaced.

- **Resolutions 4 & 5 – Appointment of auditors**: The auditors of the Company must be appointed at each AGM. Resolution 4 proposes the appointment of Moore Stephens Audit and Assurance (Jersey) Limited (**"Moore Stephens"**) as group auditors, Moore Stephens has confirmed its willingness to stand for appointment as auditor of the Company and its subsidiaries (the **"Group"**). The Directors recommend the appointment of Moore Stephens. Resolution 5, in accordance with standard practice, gives authority to the board of directors (the **"Board"**) to determine the auditor's remuneration. The Board has delegated its responsibilities in relation to this matter to the Audit & Risk Committee.

- **Resolutions 6 & 7 – Authority to allot shares and disapplication of pre-emption rights**: Resolution 6 grants the Directors the authority to allot:

  - up to 5 million new ordinary shares of no par value in the capital of the Company ("**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 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 Shares (the "**General Shares**").

  Resolution 7 disapplies pre-emption rights to permit the allotment of the Harwood CLN Shares, the NPG CLN Shares and up to 20,000,000 Shares for cash without first offering them to shareholders. Discounting the authorities for pre-announced usages (being the Harwood Shares and the NPG CLN Shares), the authority being sought by these Resolutions is over the same number of Ordinary Shares as was in place at the time of the Company's IPO (and as described in the Company's AIM admission document) and represents approximately one third of the Company's issued share capital as at Tuesday 1st April 2025, being the latest practicable date prior to the publication of this document. The Directors believe this level of authority is appropriate as the Company seeks to deliver on its growth strategy.

- **Resolution 8 – Authority to buy back shares**: Resolution 8 grants the Directors the authority to buy back shares. This authority is limited to 6,100,000 Shares, representing just under 10% of the Company's issued share capital as at Tuesday 1st April 2025 (the latest practicable date prior to the publication of this document).

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 Place, St Helier, Jersey JE2 3NG on **Thursday 24th April 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:

Report and accounts

1. To receive the audited annual accounts of the Company for the year ended 30 September 2024 together with the directors' reports and the auditors' report on those annual accounts.

Appointment of director

2. That in accordance with article 81 of the articles of association of the Company (the **"Articles"**), Tim Hall (who has been recommended by the board of directors of the Company (the **"Board"**)) be appointed as an additional director.

Re-election of director

3. To re-elect Matthew Moore as a director.

Re-appointment of auditors

4. To appoint Moore Stephens Audit and Assurance (Jersey) 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 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 up to 5 million new ordinary shares of no par value in the capital of the Company ("**Ordinary Shares**") plus sufficient Ordinary 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**");

(b) 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

(c) otherwise than in connection with the allotments referred to in paragraphs (a) and (b) 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 2026 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 resolution which will be proposed as special resolutions:

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 the Articles) wholly for cash in respect of the Harwood CLN Shares, the NPG CLN Shares and, otherwise, 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 2026 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.

Authority to purchase shares

8. That the Company be and is hereby unconditionally and generally authorised for the purposes of Article 57 of the Companies (Jersey) Law 1999 to make market purchases of its Ordinary Shares provided that:

(a) the maximum number of Ordinary Shares authorised to be purchased is 6,100,000;

(b) the minimum price which may be paid for any such Ordinary Share is one penny;

(c) the maximum price which may be paid for an Ordinary Share shall be the higher of:

(i) 105 per cent of the average of the middle market quotations for an Ordinary Share derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day on which the share is contracted to be purchased, and

(ii) an amount equal to the higher of the price of:

(A) the last independent trade of an Ordinary Share; and

(B) the highest current independent bid for an Ordinary Share,

as derived from the London Stock Exchange Trading System; and

(d) this authority shall, unless previously renewed, revoked or varied, expire on the earlier of the date falling 18 months after the date of the passing of this resolution and the conclusion of the next annual general meeting, but the Company may enter into a contract for the purchase of Shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

Dated: 2nd April *2025*

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 Tuesday 22nd April 2025 (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 Tuesday 22nd April 2025.

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 Place, St Helier, Jersey JE2 3NG on Thursday 24th April 2025 at 2.00 p.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 2nd April 2025 (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** (*Note 2*)
1. To receive the audited annual accounts and related reports for the year ended 30 September 2024			
2. To appoint Tim Hall as a director			
3. To re-elect Matthew Moore as a director			
4. To appoint Moore Stephens as auditors			
5. To authorise the directors to fix the remuneration of the auditors			
6. To authorise the directors to allot equity securities			
SPECIAL RESOLUTIONS			
7. To enable the directors to allot equity securities for cash without first offering them to existing shareholders			
8. To enable the Company to purchase its own shares			

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 …… Dated ……..……2025

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 Tuesday 22nd April 2025. 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.

(11) 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.

(12) 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.

(13) 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.