

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own personal financial advice from your stockbroker, bank, solicitor, accountant or other appropriate independent professional adviser. If you have sold or otherwise transferred all of your shares in Flowtech Fluidpower plc ('Company'), please pass this document, together with the accompanying documents, 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 transmission to the purchaser or transferee.



Notice of Annual General Meeting

Flowtech Fluidpower plc
Registered in England and Wales
with Company no. 9010518
Bollin House
Bollin Walk
Wilmslow
SK9 1DP

Thursday, 16 May 2024

Dear Shareholder

Annual General Meeting 2024

I am pleased to send you details of our ninth **Annual General Meeting ('AGM')**, which will be held on Tuesday, 11 June 2024 at 10am.

This year the Company will be holding the AGM in-person. However, for any Shareholders who are unable to physically attend the AGM, the Company is also once again facilitating an online AGM experience through the IMC platform (<https://www.investormeetcompany.com>). Those Shareholders joining the meeting in this fashion, will have the opportunity to join the event from any remote location and to listen to the proceedings of the meeting with a facility to ask questions via live chat. The Directors present will be based in person at Bollin House, Bollin Walk, Wilmslow SK9 1DP.

Importantly, please note that Shareholders will not be able to vote at the AGM through the IMC platform. We have included details on how to vote on the resolutions at the AGM and how to ask questions of the Board of Directors in this document.

The formal notice of the AGM, which is on pages 5 to 8 of this document ('Notice'), sets out the business to be considered at the AGM. The purpose of this document is to provide you with further details about those items of business.

The AGM will be purely functional, and comprise only of the formal votes for each resolution set out on pages 5 to 8 of this document without any business update. Shareholders who are not attending the AGM in person should vote by proxy to ensure that their vote is counted at the AGM either:

- by appointing a proxy electronically (as explained further below) or
- by requesting a form of proxy from Link Group and returning it by post;

Voting

If you are unable to attend the AGM in-person, but would like to vote on the resolutions, please vote by proxy as follows:

- we encourage all Shareholders to appoint a proxy electronically using the link www.signalshares.com. You will need to log into your Signal Shares account, or register if you have not previously done so, to register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group. To be valid your proxy appointment(s) and instructions should be made no later than 10am on 7 June 2024; or
- Link Group, the Company's registrar, has launched a shareholder app: **LinkVote+**. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play or by scanning the relevant QR code below.

Apple App Store



Google Play



- for anyone still preferring a paper vote: you may request a generic hard copy form of proxy directly via Link Group on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00hrs – 17:30hrs, Monday to Friday excluding public holidays in England and Wales.

To be valid, a proxy form must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrar, Link Group at FREEPOST PXS, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 10am on Friday, 7 June 2024 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting).

Appointing a proxy, either electronically or by post, will ensure your vote is recorded in the same manner as it has been at previous annual general meetings including that held last year. Importantly, please note that if you intend to join the AGM virtually through the IMC platform, then you must appoint a proxy in order for your vote to be counted.

Shareholder questions

Whilst Shareholders who are virtually attending the AGM will be unable to vote through the IMC Platform, the IMC platform does however provide a facility to ask questions of the Board of Directors via live chat during the AGM itself. Shareholders may also submit their questions to the Board of Directors via email to info@flowtechfluidpowerplc.com by 10 am on 7 June 2024, and state your name and Investor Code (as detailed on your share certificate). We will provide answers directly to the Shareholder who asked the question. For shareholders attending in person, questions can be put to the Directors in attendance on the day and will be answered or the answer will be deferred to after the meeting, time permitting.

Resolutions

This year, Shareholders will be asked to approve 12 resolutions. Resolutions 1 to 11 are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than 50 per cent of the votes cast must be in favour of the resolution. Resolution 12 is proposed as a special resolution. This means that, for this resolution to be passed, at least 75 per cent of the votes cast must be in favour of the resolution.

Resolution 1: Annual Report and Accounts

The Directors must present the Company's Annual Report and Accounts, Strategic Report and Directors' and Auditor's reports to Shareholders at a General Meeting. Those to be presented at the AGM are in respect of the year ended 31 December 2023, and are called the Annual Report 2023.

The Annual Report 2023 is available on the Company's website (www.flowtechfluidpower.com). If you have elected to receive correspondence in hard copy, then a copy of the Annual Report 2023 will accompany this document.

Resolution 2: Final dividend

The Directors are recommending a final dividend for the year ended 31 December 2023 of 2.2 pence per ordinary share. If approved, the final dividend will be paid on 19 July 2024 to shareholders whose names appear on the register at the close of business on 21 June 2024 with an ex-dividend date of 20 June 2024.

Resolutions 3 to 8: reappointment of Directors

As with the 2022 Annual General Meeting of the Company and in accordance with the principles of the QCA Corporate Governance Code ('Code'), all the other Directors will stand for re-election at the AGM. Accordingly, as part of the ordinary business at the meeting, **Resolutions 3 to 8** inclusive are to re-appoint all the Directors of the Company. Biographies in respect of Russell Cash, Ailsa Webb, Jamie Brooke, Roger McDowell, Stuart Watson and Mike England are set out on pages 52-53 of the Annual Report 2023.

Resolutions 9 and 10: reappointment and remuneration of auditors

The Company is required to appoint Auditors at each General Meeting at which its Annual Report and Accounts are presented to Shareholders. Therefore, resolution 9 proposes the reappointment of Grant Thornton UK LLP as Auditors (to hold office until the next such meeting), and, in accordance with normal practice, resolution 10 authorises the Directors to determine the Auditors' remuneration.

Resolution 11: authority to allot shares

Generally, the Directors may only allot shares in the Company (or grant rights to subscribe for, or to convert any security into, shares in the Company) if they have been authorised to do so by Shareholders. Resolution 11 renews a similar authority given at last year's Annual General Meeting:

In line with guidance issued by the Investment Association (previously known as the Investment Management Association), if passed, part 11.1 of resolution 11 will authorise the Directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) up to an aggregate nominal amount of £10,248,778. This amount represents approximately one third of the issued ordinary share capital of the Company as at 13 May 2024, being the last practicable date before the publication of this document.

In addition, if passed, part 11.2 of resolution 11 will authorise the Directors to allot ordinary shares in the Company (and to grant rights to subscribe for, or to convert any security into, ordinary shares in the Company) in connection with a rights issue only up to a further aggregate nominal amount of £10,248,778. This amount represents approximately one third of the issued ordinary share capital of the Company as at 13 May 2024, being the last practicable date before the publication of this document.

If given, these authorities will expire at the conclusion of the Company's next AGM or on 12 September 2025 (whichever is the earlier). It is the Directors' intention to renew the allotment authority each year.

As at the date of this document, no shares are held by the Company in treasury. The Directors have no current intention to exercise either of the authorities sought under resolution 11. However, the Directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional

Shareholder guidelines to allot shares or grant rights without the need for a general meeting should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise.

Resolution 12: purchase by the Company of its own shares

Resolution 12 will be proposed as a special resolution. If passed, it will allow the Company to purchase up to 6,149,267 ordinary shares in the market (which represents approximately 10 per cent of the issued ordinary share capital of the Company as at 13 May 2024, being the last practicable date before the publication of this document). The minimum and maximum prices for such a purchase are set out in the resolution. If given, this authority will expire at the conclusion of the Company's next AGM or on 12 September 2025 (whichever is the earlier). It is the Directors' intention to renew this authority each year.

The Directors have no current intention to exercise the authority sought under resolution 12 to make market purchases, but consider the authority desirable to provide maximum flexibility in the management of the Company's capital base. If passed, the Directors will only exercise this authority if they believe that to do so would result in an increase in earnings per share and would be in the best interests of the Company and of its Shareholders generally.

The Company is permitted to hold shares it has purchased in treasury, as an alternative to cancelling them. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy options exercised under the Company's share schemes. While held in treasury, the shares are not entitled to receive any dividend or dividend equivalent (apart from any issue of bonus shares) and have no voting rights. The Directors believe that it is appropriate for the Company to have the option to hold its own shares in treasury if, at a future date, the Directors exercise this authority, in order to provide the Company with additional flexibility in the management of its capital base. However, the Directors currently intend to cancel any shares purchased under this authority. The Directors will have regard to institutional Shareholder guidelines which may be in force at the time of any such purchase, holding or resale of shares held in treasury.

Recommendation

The Directors consider that all the resolutions set out in the Notice are in the best interests of the Company and its Shareholders as a whole. The Directors will be voting in favour of them, and unanimously recommend that you do so as well.

Action to be taken

As further detailed above, we have not included a hard copy form of proxy as we encourage you to appoint a proxy electronically using the link www.signalshares.com. You will need to log into your Signal Shares account, or register if you have not previously done so, to register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group. This letter does not contain the full details of the resolutions to be tabled at the meeting, and these are contained in the Notice of the meeting and should be read before you complete your vote. You may request a generic hard copy form of proxy by emailing shareholderenquiries@linkgroup.co.uk. Your proxy appointment must be received by 10am on 7 June 2024. Further details relating to voting by proxy are set out in the notes to the Notice on pages 7 to 8 of this document.

Yours sincerely



Signed on behalf of:

Roger McDowell

Non-Executive Chair

16 May 2024

Flowtech Fluidpower plc Notice of Annual General Meeting

Notice is given that the 2024 Annual General Meeting of Flowtech Fluidpower plc ('Company') will be held on the IMC Platform with the Directors based in person at Bollin House, Bollin Walk, Wilmslow SK9 1DP on 11 June 2024 at 10am for the following purposes:

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

1. To receive the Company's annual accounts, strategic report and Directors' and Auditor's reports for the year ended 31 December 2023.
2. To declare a final dividend for the year ended 31 December 2023 of 2.2 pence per ordinary share in the capital of the Company, to be paid on 19 July 2024 to shareholders whose names appear on the register at the close of business on 21 June 2024 with an ex-dividend date of 20 June 2024.
3. To reappoint Mike England as a Director of the Company.
4. To reappoint Stuart Watson as a Director of the Company.
5. To reappoint Russell Cash as a Director of the Company.
6. To reappoint Ailsa Webb as a Director of the Company.
7. To reappoint Jamie Brooke as a Director of the Company.
8. To reappoint Roger McDowell as Director of the Company.
9. To reappoint Grant Thornton UK LLP as Auditors of the Company.
10. To authorise the Directors to determine the remuneration of the Auditors.
11. That, pursuant to section 551 of the Act, the Directors be generally and unconditionally authorised to allot Relevant Securities:
 - 11.1 up to an aggregate nominal amount of £10,248,778; and
 - 11.2 comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £10,248,778 in connection with an offer by way of a rights issue:
 - 11.2.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - 11.2.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, provided that these authorities shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 12 September 2025 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the Directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this resolution, “**Relevant Securities**” means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right.

These authorities are in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

To consider and, if thought fit, to pass the following resolutions as special resolutions:

12. That, pursuant to section 701 of the Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.50 each in the capital of the Company (“**Shares**”), provided that:

12.1 the maximum aggregate number of Shares which may be purchased is 6,149,257;

12.2 the minimum price (excluding expenses) which may be paid for a Share is £0.50; and

12.3 the maximum price (excluding expenses) which may be paid for a Share is an amount equal to 105 per cent of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made, and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting Of The Company after the passing of this resolution or on 12 September 2025 (whichever is the earlier), save that the Company may enter into a contract to purchase Shares before this authority expires under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired.



By order of the Board

Mike England, Chief Executive Officer

16 May 2024

Entitlement to attend and vote

1. The right to vote at the AGM is determined by reference to the register of members. Only those Shareholders registered in the register of members of the Company as at close of business on 7 June 2024 (or, if the AGM is adjourned, close of business on the date which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the AGM.

Proxies

2. A Shareholder is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the AGM. A proxy need not be a Shareholder of the Company.

A Shareholder may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the Shareholder may result in the proxy appointment being invalid.

A proxy may only be appointed in accordance with the procedures set out in notes 3 to 4 below and the notes to the proxy form. The appointment of a proxy will not preclude a Shareholder from attending and voting in person at the AGM.

3. As in the past, we have not included a hard copy form of proxy and encourage all Shareholders to appoint their proxy electronically using the link www.signalshares.com. You will need to log into your Signal Shares account, or register if you have not previously done so, to register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group. All votes must be received no later than 10am on 7 June 2024.

For anyone still preferring a paper vote, you may request a generic hard copy form of proxy directly via Link Group on the number below. When appointing more than one proxy, complete a separate proxy form in relation to each appointment. Alternatively, you may photocopy this form of proxy as required. State clearly on each proxy form the number of shares in relation to which the proxy is appointed. As above, Shareholders are advised to appoint the Chair of the meeting as their proxy for all the shares they hold, as any other person appointed as a proxy will not be permitted to attend the meeting.

To be valid, a proxy form must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrar, Link Group at FREEPOST PXS, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 10am on 7 June 2024 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting).

If you require assistance while registering your email address, please telephone Link Group on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00hrs and 17:30hrs, Monday to Friday excluding public holidays in England and Wales; Email: shareholderenquiries@linkgroup.co.uk

4. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using 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(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 is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) no later than 10am on 7 June 2024 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Link Group 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 UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting 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 a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

5. A Shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the AGM. However each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual Shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.

Documents available for inspection

6. Subject to any Government public health restrictions, the following documents will be available for inspection during normal business hours at the Registered office of the Company from the date of this Notice until the time of the AGM. They will also be available for inspection at the place of the meeting from at least 15 minutes before the meeting until it ends:

6.1 Copies of the service contracts of the Executive Directors.

6.2 Copies of the letters of appointment of the Non-Executive Directors.

Total voting rights

7. As at 13 May 2024 (being the last practicable date before publication of this notice) the Company's issued share capital consists of 61,492,673 ordinary shares of £0.50 each, carrying one vote each.

Biographical details of Directors

8. Biographical details of all those Directors who are offering themselves for reappointment at the AGM are set out on page 52 to 53 of the enclosed Annual Report and Accounts and also on the Company's website.

Communications with the Company

9. Except as provided above, Shareholders who wish to communicate with the Company in relation to the meeting should do so using the following means:

9.1 calling our Shareholder helpline on 01695 52759; or

9.2 by email to info@flowtechfluidpowerplc.com

No other methods of communication will be accepted. Any electronic communication sent by a Shareholder to the Company or Link Group which is found to contain a virus will not be accepted by the Company or the Registrar.

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SENT

15 / 05 / 2024

15:04:40 UTC+1

Sent for signature to Karen (karen.mckay@flowtechfp.com) and Mike (mike.england@flowtechfp.com) from karen.mckay@flowtechfp.com
IP: 195.224.110.214



VIEWED

15 / 05 / 2024

15:09:19 UTC+1

Viewed by Mike (mike.england@flowtechfp.com)
IP: 195.224.110.214



SIGNED

15 / 05 / 2024

15:10:13 UTC+1

Signed by Mike (mike.england@flowtechfp.com)
IP: 195.224.110.214



VIEWED

15 / 05 / 2024

15:10:29 UTC+1

Viewed by Karen (karen.mckay@flowtechfp.com)
IP: 195.224.110.214



SIGNED

15 / 05 / 2024

15:10:59 UTC+1

Signed by Karen (karen.mckay@flowtechfp.com)
IP: 195.224.110.214



COMPLETED

15 / 05 / 2024

15:10:59 UTC+1

The document has been completed.