

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Gear4music (Holdings) plc, please forward this document and the accompanying Form of Proxy and Communication Reply Form to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The board of directors of Gear4music (Holdings) plc (the **Board**) considers all of the proposed resolutions to be in the best interests of shareholders in the Company (**Shareholders**) and most likely to promote the success of the Company for the benefit of its Shareholders as a whole and accordingly recommends that Shareholders vote in favour of all of the resolutions proposed.

---

# Gear4music (Holdings) plc

## Notice of Annual General Meeting and Communication Preferences

---

Notice of the annual general meeting of the Company to be held at the offices of the Company at Holgate Park Drive, York YO26 4GN at 10.30 am on 9 September 2022 (the **AGM**) is set out on pages 4 to 7 of this document. The action to be taken in respect of the AGM is set out on page 3 of this document.

If you are a Shareholder, a Form of Proxy for use at the AGM is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, as soon as possible and in any event so that it is received by the Registrar by no later than 10.30 am on 7 September 2022 (being at least 48 hours prior to the AGM). The completion and return of the Form of Proxy will not prevent you from attending, voting and speaking in person at the AGM, or any adjournment thereof, should you wish to do so.

# Letter from the Chairman

## LETTER FROM THE CHAIRMAN OF GEAR4MUSIC (HOLDINGS) PLC (Incorporated in England and Wales with registered number 07786708)

### Directors

Eric (Ken) Ford (Chairman)  
Andrew Wass (Chief Executive Officer)  
Chris Scott (Chief Financial Officer)  
Gareth Bevan (Chief Commercial Officer)  
Dean Murray (Non-Executive Director)  
Harriet Williams (Non-Executive Director)

### Registered office

Holgate Park Drive  
York  
YO26 4GN

16 August 2022

To the Shareholders and, for information purposes only, holders of options over shares in Gear4music (Holdings) plc

Dear Shareholder

### 2022 Annual General Meeting and communication preferences

#### 1. Introduction

I am pleased to be writing to you with details of the business to be transacted at the 2022 Annual General Meeting which will be held at the offices of the Company at Holgate Park Drive, York YO26 4GN at 10.30 am on 9 September 2022. The notice of AGM is set out on pages 4 to 7 and an explanation of the resolutions proposed is set out on pages 8 and 9.

#### 2. Shareholder communications in the future

The AIM Rules for Companies allow the Company to communicate with Shareholders electronically, including by making documents and information available on its website: <https://www.gear4musicplc.com/>. Communicating with Shareholders in this way enables us to provide you with information about the Company securely, quickly and cost-effectively, in addition to reducing our impact on the environment.

The Company publishes notices of its annual general meetings, annual accounts and reports and other documents and information that it is required to send to you ("shareholder information") on the Company's website. If you are happy to receive shareholder information via the Company's website, you will receive a notification (by post or email depending on your preference) each time we publish shareholder information on the website.

Alternatively, you can elect to receive all shareholder information by email. If you do elect to receive shareholder information by email (or to have notification of the availability of shareholder information on the Company's website sent to you by email) you should be aware that, although we will do our best to ensure that you receive the email, we cannot be held responsible for a failure in transmission beyond our control.

The options available to you for receiving shareholder information from the Company are:

#### Website communications

Option 1: If you would like to have all shareholder information made available to you via the Company's website and would like to receive a notification in the post each time new information is available, you do not need to take any action and you do not need to complete and return the enclosed Communication Reply Form.

Option 2: If you would like to have all shareholder information made available to you via our website and would like to receive a notification by e-mail each time new information is available, please indicate this on the enclosed Communication Reply Form and provide us with your e-mail address.

#### Hard copy communications

Option 3: If you would like to receive hard copies in the post of all shareholder information, please indicate this on the enclosed Communication Reply Form.

#### Email communications

Option 4: If you would like to receive all shareholder information by e-mail, please indicate this on the enclosed Communication Reply Form and provide us with your e-mail address.

**IMPORTANT: If we do not hear from you within 28 days of the date of this letter, you will be deemed to have consented to Option 1. You will receive shareholder information from us via the Company's website and you will not receive a hard copy of the shareholder information in the post. Instead you will receive a notification in the post informing you when shareholder information is made available on the website. You will always have the right to request a hard copy of a particular document or piece of information.**

If in the future you decide that you would like to receive shareholder information in a different form, or your postal or email address changes, you can let us know by contacting Link Group by telephone on 0371 664 0300. You may also contact them by email at enquiries@linkgroup.co.uk. Calls to 0371 numbers 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. Link Group is open between 8.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales.

### **3. Action to be taken in relation to the Annual General Meeting**

Shareholders will find enclosed a Form of Proxy for use at the AGM. For the Form of Proxy to be valid it must be completed and executed in accordance with the instructions printed on it and should be returned to the Registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL as soon as possible and in any event so that it is received by the Registrar by no later than 10.30 am on 7 September 2022 (being at least 48 hours prior to the AGM). Completion and return of a Form of Proxy will not preclude a Shareholder from attending, voting and speaking at the AGM.

### **4. Use of proxy cards in the future**

The Company is committed to reducing paper and improving efficiency in its Shareholder communications. From the date of the AGM, we will no longer be sending paper proxy cards to Shareholders unless specifically asked to do so. We will provide advice on how to request a paper proxy at the appropriate time.

### **5. Recommendation**

The directors of the Company (the **Directors**) consider that all resolutions to be put to the AGM are in the best interests of the Company and the Shareholders as a whole and are most likely to promote the success of the Company for the benefit of its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all the proposed resolutions, as the Directors intend to do in respect of their own beneficial shareholdings in the Company.

Yours sincerely

**Ken Ford**  
Chairman

# Notice of Annual General Meeting

## GEAR4MUSIC (HOLDINGS) PLC

(Incorporated in England and Wales with registered number 07786708)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS GIVEN** that the **ANNUAL GENERAL MEETING** of Gear4music (Holdings) plc (the **Company**) will be held at the offices of the Company at Holgate Park Drive, York YO26 4GN at 10.30 am on 9 September 2022 to consider and, if thought fit, approve the following resolutions:

1. To adopt and receive the annual report and the audited accounts of the Company for the year ended 31 March 2022.
2. To adopt and receive the directors' remuneration report for the year ended 31 March 2022.
3. To re-appoint Andrew Wass as a director of the Company (in accordance with article 35 of the Company's articles of association (the **Articles**)) who offers himself for re-election as a director of the Company.
4. To re-appoint Dean Murray as a director of the Company (in accordance with Article 35) who offers himself for re-election as a director of the Company.
5. To re-appoint Harriet Williams as a director of the Company (in accordance with Article 35) who offers herself for re-election as a director of the Company.
6. To re-appoint Grant Thornton UK LLP as auditors of the Company until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.
7. To authorise the audit committee of the board of directors of the Company to determine the auditors' remuneration.
8. To authorise the directors of the Company from time to time (the **Directors**) pursuant to section 551 of the Companies Act 2006 (the **Act**) (in substitution for all previous like authorities under section 551 of the Act granted to the Directors (to the extent that they remain in force and unexercised)) generally and unconditionally to exercise all powers of the Company to allot shares or grant rights to subscribe for, or to convert any security into, shares (**Rights**), up to an aggregate nominal amount of £699,231 (being approximately one third of the issued share capital of the Company as at 15 August 2022 (being the latest practicable date prior to the date of this notice)), provided that this authority shall expire on the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company after the passing of this resolution, unless varied, revoked or renewed by the Company in general meeting, save that the Company may, before expiry of the authority granted by this resolution, make offers or agreements which would or might require shares to be allotted and/or Rights granted after such expiry and the Directors may allot shares and/or grant Rights under any such offer or agreement as if the authority had not expired.
9. Subject to the passing of resolution 8 (and in substitution for all existing like powers granted to the Directors (other than pursuant to resolution 10) (to the extent they remain in force and unexercised)), to empower the Directors pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred upon them by resolution 8 or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, provided that this power shall be limited to the allotment of equity securities:

9.1 in connection with or pursuant to an offer of such securities by way of a pre-emptive offer (as defined below); and

9.2 (otherwise than pursuant to sub-paragraph 9.1 of this resolution) up to an aggregate nominal amount of £104,885 (being approximately 5 per cent. of the issued share capital of the Company as at 15 August 2022 (being the latest practicable date prior to the date of this notice)),

as if section 561(1) of the Act and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, such powers to expire on the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may, before the expiry of such powers, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the powers had not expired.

For the purpose of this resolution 9, **pre-emptive offer** means a rights issue, open offer or other pre-emptive issue or offer to holders of ordinary shares in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date(s) for such allotment, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory or any other matter whatsoever.

10. Subject to the passing of resolution 8 (and in addition to the power sought by resolution 9), to empower the Directors pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) wholly for cash pursuant to the authority conferred upon them by resolution 8, provided that this power shall be limited to the allotment of equity securities:

10.1 up to an aggregate nominal amount of £104,885 (being approximately 5 per cent. of the issued share capital of the Company as at 15 August 2022 (being the latest practicable date prior to the date of this notice)); and

10.2 used only for the purposes of financing (or refinancing, if the power is to be used within six months of the original transaction) a transaction which the board of directors of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

as if section 561(1) of the Act and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, such power to expire on the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may, before the expiry of such power, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

**By order of the Board**

Chris Scott

Dated: 16 August 2022

**Registered office:**

Holgate Park Drive

York

YO26 4GN

# Notes

## 1. General

Registered Shareholders are entitled to attend, speak and vote, either in person or by proxy, at general meetings of the Company.

This notice is the formal notification to members of the AGM, its date, time and place, and the matters to be considered. If you are in doubt as to what action to take you should consult an independent adviser.

Resolutions 1 to 8 (inclusive) will be proposed as ordinary resolutions. A simple majority (being more than 50 per cent.) of votes cast must be in favour of each such resolution in order for it to be passed.

Resolutions 9 and 10 will be proposed as special resolutions. A special resolution requires 75 per cent. or more of votes cast to be in favour of the resolution in order for it to be passed.

Pursuant to Article 25.1, all business proposed to be transacted at the AGM is ordinary business other than resolutions 2, 8, 9 and 10 which are special business.

## 2. Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those shareholders registered in the register of members of the Company as at 8.00 pm on 7 September 2022 as holders of ordinary shares of £0.10 each in the capital of the Company shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time (or, in the case of an adjourned meeting, the day which is two business days before the day of the adjourned meeting). Changes to entries in the register of members after 8.00 pm on 7 September 2022 shall be disregarded in determining the rights of any person to attend and vote at the AGM.

## 3. Appointment of proxies – general

If you are a member of the Company at the time set out in note 2 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend and vote at the AGM and you should have received a Form of Proxy. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

A proxy does not need to be a member of the Company but will need to attend the AGM in order to represent you.

A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.

The return of a Form of Proxy will not prevent a member from attending the AGM in person and voting and speaking at it, if he or she so wishes.

If you do not have a Form of Proxy and believe that you should have one, please contact the Registrar, Link Group, on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. If you are outside the United Kingdom, please call +44 (0) 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group is open between 8.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales.

If you require more than one Form of Proxy, additional Forms of Proxy may be obtained by photocopying the Form of Proxy you have been sent.

## 4. Appointment of proxy using the Form of Proxy

The notes to the Form of Proxy explain how to direct your proxy to vote on each resolution or to withhold their vote. To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
- received by Link Group no later than 10.30 am on 7 September 2022.

In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company, stating their capacity (e.g. director or secretary).

Any power of attorney or other authority (if any) under which the Form of Proxy is signed (or a duly certified copy or office copy of such power or authority) must be included with the Form of Proxy.

## 5. Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## 6. Termination of proxy appointments

In order to revoke a proxy instruction you will need to inform Link Group by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the address set out in note 4 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by the Registrar, Link Group, no later than 10.30 am on 7 September 2022. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the AGM and voting in person and, if you have appointed a proxy and you attend and vote the AGM in person, your proxy appointment will be terminated automatically.

## 7. Appointment of proxy through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/en>). 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 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 & International Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.30 am on 7 September 2022. 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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI 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 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 provider(s) 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 (as amended).

## 8. Joint holders

In the case of joint holders of shares, the vote of the senior who tenders the vote will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which names stand in the Register in respect of the joint holding.

## 9. Communication

You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice (or in any related or accompanying document (including the Form of Proxy and annual report and accounts)) to communicate with the Company for any purposes other than those expressly stated (if any).

## 10. Total voting rights

As at 15 August 2022 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 20,976,938 ordinary shares of £0.10 each, carrying one vote each. Therefore, the total voting rights in the Company as at 15 August 2022 were 20,976,938.

## Explanations of resolutions

### **Resolution 1 – Accounts**

The directors of the Company are obliged to lay the Company's financial statements, the report of the directors and the report of the auditors before members at a general meeting. Those accounts and reports for the year ended 31 March 2022 accompany this document.

### **Resolution 2 – Remuneration report**

Shareholders are being given the opportunity to cast an advisory vote on the directors' remuneration report for the year ended 31 March 2022, which is set out on pages 54 to 55 of the annual report and accounts for the year ended 31 March 2022 that accompany this document. The vote is advisory only and does not affect the remuneration paid to any director.

### **Resolutions 3, 4, and 5 – Re-appointment of directors**

The retirement of Andrew Wass, Dean Murray and Harriet Williams is pursuant to Article 35. This article requires that at each annual general meeting of the Company, one third of the directors for the time being are required to retire. If the number of relevant directors is not a multiple of three, the number nearest to but not less than one third shall retire from office. A retiring director is eligible for re-election and Andrew Wass, Dean Murray and Harriet Williams offer themselves for re-election.

Following formal performance evaluation, the Board has determined that the performance of the Directors offering themselves for re-election continues to be effective and such Directors continue to demonstrate commitment to their respective roles.

### **Resolution 6 – Re-appointment of auditors**

The Company is required to appoint auditors at each general meeting at which accounts are laid, to hold office until the next general meeting at which accounts are laid. The present auditors, Grant Thornton UK LLP, are willing to continue to act as the Company's auditors and this resolution proposes their re-appointment.

### **Resolution 7 – Auditors' remuneration**

This resolution authorises the audit committee of the board of directors of the Company to determine the level of the auditors' remuneration.

### **Resolution 8 – Authority to allot shares**

Resolution 8 grants the directors of the Company authority to allot unissued share capital or rights over unissued share capital up to an aggregate nominal amount of £699,231 (representing 6,992,310 ordinary shares of £0.10 each and being approximately one third of the Company's ordinary share capital in issue at 15 August 2022).

The authority granted by resolution 8 replaces and is in substitution for all existing authorities to allot shares or rights over shares granted to the directors of the Company and, if granted, shall expire at the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company.

### **Resolution 9 – Disapplication of statutory pre-emption rights**

To give the directors some flexibility to raise capital through a non-pre-emptive allotment of shares, resolution 9 disapplies the statutory pre-emption rights which would otherwise apply on an allotment of shares for cash. Resolution 9 is limited to allotments in connection with rights issues or other pre-emptive offers, and otherwise up to a maximum nominal amount of £104,885 (representing 1,048,850 ordinary shares of £0.10 each and being approximately 5 per cent. of the Company's ordinary share capital in issue at 15 August 2022).

The power granted by resolution 9 replaces, and (other than resolution 10) is in substitution for, all existing powers to disapply statutory pre-emption rights granted to the directors of the Company and, if granted, shall expire at the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company.

### **Resolution 10 – Disapplication of statutory pre-emption rights – acquisitions and 'specified capital investments'**

To give the directors some further flexibility to raise capital through non-pre-emptive allotments of shares, resolution 10 disapplies the statutory pre-emption rights which would otherwise apply on an allotment of shares for cash where such capital is being used in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment of the shares, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment up to a maximum nominal amount of £104,885 (representing 1,048,850 ordinary shares of £0.10 each and being approximately 5 per cent. of the Company's ordinary share capital in issue at 15 August 2022). For these purposes, a 'specified capital investment' means one or more specific capital investment related uses for the proceeds of an allotment of shares, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

The power granted by resolution 10 is in addition to that sought by resolution 9 and, if granted, shall expire at the earlier of the date falling 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company.