

Notice of Annual General Meeting

Lok'nStore Group Plc

(Registered in England No. 4007169)

Notice is hereby given that the Annual General Meeting of the members of Lok'nStore Group Plc (the "Company") will be held on 08 December 2022 at 5.30 pm at the offices of finnCap Limited, One Bartholomew Close, London EC1A 7BL for the following purposes:

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

Ordinary Business

1. To approve the financial statements, the Directors' and the auditors' reports for the year ended 31 July 2022.
2. To re-elect Richard Holmes as a Director of the Company, who is required to stand for re-election in accordance with Article 98 of the Company's articles of association.
3. To re-elect Charles Peal as a Director of the Company, who is required to stand for re-election in accordance with Article 98 of the Company's articles of association.
4. To re-elect Raymond Davies as a Director of the Company, who retires from office in accordance with Article 98 of the Company's articles of association.
5. To re-elect Neil Newman-Shepherd as a Director of the Company, who retires from office in accordance with Article 98 of the Company's articles of association.
6. To re-appoint RSM UK Audit LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
7. To authorise the Directors of the Company (the "Directors") to determine the remuneration of the auditors of the Company.
8. To declare a final dividend of 12.25 pence per ordinary share for the financial year ended 31 July 2022.

Special Business

9. (Ordinary Resolution)

THAT the Directors, in place of any existing authority conferred upon them, be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot and to make offers or agreements to allot shares or convert any securities into shares up to an aggregate nominal amount of £100,044 provided that this authority (unless previously revoked, varied or renewed) shall expire at the conclusion of the earlier of 8 March 2024 and the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

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10. (Special Resolution)

THAT, conditional upon the passing of resolution 9 above, the Directors be and they are hereby empowered in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) pursuant to the authority conferred by resolution 9 above and to sell treasury shares as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to:

- (i) the allotment or sale of equity securities for cash in connection with or pursuant to an offer to the holders of equity securities and other persons entitled to participate in proportion (as nearly as may be) to their then holdings of equity securities (or, as appropriate, the numbers of such securities which such other persons are for those purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may feel necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body of, or any stock exchange in, any territory; and
- (ii) the allotment (otherwise than pursuant to sub-paragraph 10(i) hereof) or sale of equity securities for cash up to a maximum nominal value of £30,013.

and shall expire at the earlier of the conclusion of the next annual general meeting of the Company and 8 March 2024, save that the Company may at any time before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

11. (Special Resolution)

THAT, in substitution for any existing authority, the Company be and is hereby generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) of its Ordinary Shares of 1p each ("Ordinary Shares") up to an aggregate of 11,500,000 Ordinary Shares at a price per Ordinary Share of not less than 1p and not more than 5 per cent. above the average of the middle market quotations for an Ordinary Share as derived from the daily official list of The London Stock Exchange for the five business days immediately preceding the day on which the purchase is made (in each case exclusive of expenses), provided that the authority conferred by this resolution shall (unless previously revoked, varied or renewed) expire at the conclusion of the next annual general meeting of the Company except that the Company may prior to the expiry of such authority make a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of any such contract, as if such authority had not expired.

12. (Ordinary Resolution)

THAT the waiver by the Panel on Takeovers and Mergers (the "Panel") of any obligation which might otherwise arise on the Major Shareholders (as defined in the circular of the Company dated 8 November 2022 (the "Circular")), collectively and/or individually, to make a general offer to Shareholders of the Company pursuant to Rule 9 of the City Code on Takeovers and Mergers (the "Code") as a result of any market purchases of Ordinary Shares by the Company pursuant to the Share Purchase Authority (as defined in the Circular) or the full or partial exercise of the New Options (as defined in the Circular), which as described in the Circular, could have the effect of increasing the Major Shareholders' aggregate interest in shares of the Company to a maximum of 41.16 per cent. of the voting rights of the Company (based on the existing issued ordinary share capital of the Company as at the last practicable date prior to the date of this Notice), be and is hereby approved.

13. (Ordinary Resolution)

THAT the purchase by the Company of Ordinary Shares from a Director or a person connected with him (within the meaning of sections 252–255 of the Act) pursuant to the authority referred to in resolution 11 above be and is hereby approved for the purposes of section 190 of the Act.

Ordinary Business

- 14. To re-elect Simon Thomas as a Director of the Company, who is required to stand for re-election in accordance with Article 98 of the Company's articles of association.

By order of the Board:

Company Secretary

9 November 2022

Registered Office:

One Fleet Place, London, EC4M 7WS

Notes

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the relevant register of securities by close of business on 6 December 2022 or, in the event that the Annual General Meeting is adjourned, in the relevant register of securities 48 hours (disregarding any non-working days) before the time of any adjourned meeting shall be entitled to attend and vote in respect of the number of Ordinary Shares registered in their name at the relevant time. Changes to entries in the relevant register of securities after close of business on 6 December 2022 or, in the event that the Annual General Meeting is adjourned, less than 48 hours (disregarding any days which are non-working days) before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A shareholder may appoint a proxy online by following the instructions for the electronic appointment of a proxy at: www.signalshares.com. To be a valid proxy appointment, the shareholder's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received by no later than 48 hours before the time fixed for holding the adjourned meeting. OR. You can vote by logging on to www.signalshares.com and following the instructions. If you wish to vote using the Share Portal Service at www.signalshares.com and you have not already registered for Signal Shares, you will need your investor code which you can find on your share certificate (or obtain from Link Group if you have difficulties locating your share certificate). Once registered, you will immediately be able to vote. Further guidance can be found at <https://www.loknstore.co.uk/investors/announcements/AGM's/signalsharesguidance>. All votes must be received by the Company's Registrars, Link Group, not later than 5.30 pm on 6 December 2022.
4. To appoint a proxy using a paper proxy form, you may request a hard copy form of proxy directly from the Registrars, Link Group, Tel 0371 664 0391. 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 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Alternatively, you may request a hard copy form of proxy directly from the Registrars, by emailing shareholderenquiries@linkgroup.co.uk or by writing to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. The form must be completed and signed and returned to the Company's registrars, Link Group, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to be received not later than 48 hours before the time appointed for holding the Annual General Meeting.
5. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (CREST proxy appointment instruction) must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & International Limited (Euroclear), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Link Group (ID RA10), as the Company's "issuer's agent", by 5.30 p.m. on 6 December 2022. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of receipt of the message will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions.
7. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
9. A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
10. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
11. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

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13. Appointment of a proxy does not preclude you from attending the Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.
14. 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.
15. 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.
16. In order to facilitate voting by corporate representatives at the Annual General Meeting, arrangements will be put in place at the Annual General Meeting so that:
 - 16.1 Where a corporate shareholder has appointed one or more corporate representatives (other than the chairman of the General Meeting) then:
 - 16.1.1 on a vote on a resolution on a show of hands, each such corporate representative has the same voting rights as the corporation would be entitled to; but
 - 16.1.2 in respect of any purported exercise of power other than on a vote on a resolution on a show of hands, where more than one corporate representative purports to exercise such power in respect of the same shares, if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way but if they do not purport to exercise the power in the same way as each other, the power is treated as not exercised.
17. As at 31 October 2022 (being the last practicable date prior to the publication of this notice), the Company's issued share capital consisted of 30,013,099 Ordinary Shares, carrying one vote per share. Therefore, the total voting rights in the Company as at 31 October 2022 were 30,013,099.
18. If you have any queries about the meeting, please contact the Company's registrars, Link Group, on telephone number 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. They are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the transaction nor give any financial, legal or tax advice.
19. The final dividend is proposed to be paid out on 6 January 2023 to all Shareholders registered in the Company's share register on 25 November 2022.
20. All Resolutions will be taken on a poll and the Major Shareholders will not vote on Resolution 12.



Head Office

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