

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 advice from a stockbroker, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your ordinary shares, please pass this document together with the accompanying proxy card to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the ordinary shares.

BIG YELLOW GROUP PLC

(Incorporated in England & Wales under the Companies Act 1985 with registered number 03625199)



Notice of Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at 21 Arlington Street, London SW1A 1RN on 20 July 2026 at 2.30 p.m. is set out in this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible, and in any event no later than 2.30 p.m. on 16 July 2026. Completion and return of a form of proxy will not preclude you from attending and voting at the Annual General Meeting.

BIG YELLOW GROUP PLC

[the "Company"]

(Incorporated and registered in England and Wales under number 03625199)

Registered Office:
Unit 2, The Deans
Bridge Road
Bagshot
Surrey
GU19 5AT

17 June 2026

To Shareholders and, for information only, to participants or option holders in the Company's employee share schemes

Notice of Annual General Meeting

Dear Shareholder

I am pleased to invite you to the Annual General Meeting ("**AGM**") of the Company to be held on 20 July 2026 at 2.30 p.m. at 21 Arlington Street, London, SW1A 1RN.

The formal notice of AGM is set out on pages 3 to 4 of this document, which sets out the business to be considered at the meeting. Explanatory notes on all the business to be considered at this year's AGM appear on pages 5 to 9 of this document.

If you would like to vote on the resolutions, please fill in the proxy form sent to you with this document and return it to our registrars as soon as possible. They must receive it by no later than 2.30 p.m. on 16 July 2026. Alternatively, you may register your proxy appointment or voting instructions electronically by visiting www.investorcentre.co.uk/eproxy or, if you are a member of CREST, by using the CREST electronic appointment service. If you are viewing this letter via the Company's website and you wish to receive a hard copy proxy form, you will need to contact the Company's registrars, Computershare Investor Services PLC, on 0370 889 3226. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Computershare. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2.30 p.m. on 16 July 2026 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

The Directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely



Nicholas Vetch CBE
Chairman

BIG YELLOW GROUP PLC

[the “Company”]

(Incorporated and registered in England and Wales under number 03625199)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an **ANNUAL GENERAL MEETING** of Big Yellow Group PLC will be held at 21 Arlington Street, London, SW1A 1RN on 20 July 2026 at 2.30 p.m. to transact the following business and to consider and, if thought fit, pass the following resolutions (all resolutions will be proposed as ordinary resolutions save for the resolutions numbered 15 to 18, which will be proposed as special resolutions):

Ordinary Resolutions

1. To receive the Directors' Report and Accounts and the Auditors' Report thereon for the year ended 31 March 2026.
2. To approve the Directors' Remuneration Report for the year ended 31 March 2026 (other than the part containing the Directors' remuneration policy).
3. Upon the recommendation of the Directors, to declare a final dividend of 23.4 pence per ordinary share for the year ended 31 March 2026, which shall be payable on 24 July 2026 to shareholders who are on the Register of Members as at the close of business on 3 July 2026.
4. To re-appoint John Hunter as a Director.
5. To re-elect Dr Anna Keay OBE as a Director.
6. To re-elect Vince Niblett as a Director.
7. To re-elect John Trotman as a Director.
8. To re-elect Nicholas Vetch CBE as a Director.
9. To re-elect Laela Pakpour Tabrizi as a Director.
10. To re-elect Heather Savory as a Director.
11. To re-elect Michael O'Donnell as a Director.
12. To re-appoint KPMG LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company.
13. To authorise the Directors to determine KPMG LLP's remuneration as auditors of the Company.
14. To authorise the Directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (in substitution for all subsisting authorities to the extent unused) to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £13,124,571.40 comprising:
 - (a) an aggregate nominal amount of £6,562,285.70 (whether in connection with the same offer or issue as under (b) below or otherwise); and
 - (b) an aggregate nominal amount of £6,562,285.70 in the form of equity securities (within the meaning of section 560(1) of the Companies Act 2006) in connection with a rights issue, open offer or other pre-emptive offer, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire, unless previously renewed, revoked or varied by the Company in general meeting, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2027, except that the Company may at any time before the expiry of this authority make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolutions

15. That the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 14 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) any such allotment and/or sale of equity securities in connection with a rights issue, open offer or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever;
- (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,968,685.70; and
- (c) the allotment of equity securities and/or sale of treasury shares, otherwise than pursuant to paragraphs (a) or (b) above, up to a nominal amount equal to 20 per cent. of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 14 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

16. That, in addition to any authority granted under resolution 15, the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 14 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,968,685.70, and used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or a specified 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; and
- (b) limited to the allotment of equity securities and/or sale of treasury shares, otherwise than pursuant to paragraph (a) above, up to a nominal amount equal to 20 per cent. of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 14 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

17. To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 10 pence each provided that:

- (a) the maximum aggregate number of ordinary shares which may be acquired is 19,686,857 representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares);
- (b) the minimum price which may be paid for any such ordinary share is 10 pence per ordinary share (excluding expenses); and
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share is the higher of: (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and (ii) the price stipulated by Commission-adopted Regulatory Technical Standards pursuant to Article 5(6) of the Market Abuse Regulation.

This authority shall expire, unless previously renewed, revoked or varied, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2027, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

18. To authorise the Directors to call a general meeting of the Company, other than an annual general meeting, on not less than 14 clear days' notice.

By Order of the Board

Shauna Beavis
Company Secretary

Registered Office:
Unit 2, The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

17 June 2026

Inspection of documents

The following documents will be available for inspection on the Company's website and during normal business hours on any weekday (public holidays excepted) at the registered office of the Company from the date of this Notice until the time of the AGM and at 21 Arlington Street, London, SW1A 1RN from 15 minutes before the AGM until it ends:

- copies of the executive Directors' service contracts; and
- copies of the letters of appointment of the non-executive Directors.

Notes to the Notice of Annual General Meeting ("AGM"):

Proxies

1. A member who is an individual is entitled to attend, speak and vote at the AGM or to appoint one or more other persons as his proxy to exercise all or any of his rights on his behalf. Further details of how to appoint a proxy, and the rights of proxies, are given in the paragraphs below. A member that is a company can appoint one or more corporate representatives (such as a director or employee of the company) whose attendance at the meeting is treated as if the company were attending in person, or it can appoint one or more persons as its proxy to exercise all or any of its rights on its behalf. In each case, the person attending the meeting will need to provide the Company or its registrars with evidence of their identity and, if applicable, their appointment as a proxy or corporate representative with authority to vote on behalf of a member.
2. 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. A proxy need not be a shareholder of the Company. To appoint a proxy, members must complete: (a) a form of proxy, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; or (b) a CREST Proxy Instruction (as described in paragraph 11 below); (c) an online proxy appointment at www.investorcentre.co.uk/eproxy (you will need to enter the Control Number, together with your unique PIN and Shareholder Reference Number printed on your personalised form of proxy), or (d) if you are an institutional investor, an electronic proxy appointment via the Proxymity platform at www.proxymity.io, in each case so that it is received no later than 2.30 p.m. on 16 July 2026. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. A personalised proxy form for use in connection with the AGM is enclosed with this document. If you do not have a personalised proxy form and believe that you should, or if you require additional forms, please contact the Company's registrars, Computershare Investor Services PLC, on 0370 889 3226.
3. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares to which each proxy appointment relates or specifying a number of shares in excess of those held by the member will result in the proxy appointment being invalid.
4. The return of a completed proxy form or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
5. 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).

Nominated Persons

6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

Entitlement to attend and vote

8. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6.00 p.m. on 16 July 2026 (or, in the event of any adjournment, 6.00 p.m. on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Total voting rights

9. As at 10 June 2026 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 196,868,571 ordinary shares. Each ordinary share carries the right to one vote at a general meeting of the Company. No shares are held in treasury as at 10 June 2026.

CREST members

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
11. 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 instruction, 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 the Company’s agent (ID 3RA50) by the latest time for receipt of proxy appointments set out in paragraph 2 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 the Company’s agent 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 sponsor 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 any 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 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Audit statements

13. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Members’ rights to ask questions

14. Any member attending the meeting has the right to ask questions in person at the meeting or by email prior to the meeting at agm@bigyellow.co.uk. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Electronic publication

15. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at <https://corporate.bigyellow.co.uk/investors>.

Communication with the Company

16. You may not use any address and/or electronic address provided in this Notice, or any related documents including the proxy form, to communicate with the Company for any purposes other than those expressly stated.

Explanatory Notes on the Resolutions to the Notice of Annual General Meeting

Resolutions 1 to 14 are ordinary resolutions. These resolutions will be passed if more than 50% of the votes cast for or against are in favour.

RESOLUTION 1: Report and Accounts

The Directors are required by the Companies Act 2006 to present to shareholders at a general meeting the Directors' Report and Accounts and the Auditors' Report for the year ended 31 March 2026.

RESOLUTION 2: Directors' Remuneration Report

The Directors' remuneration report is set out on pages 96 to 117 (the "**Directors' Remuneration Report**").

The Companies Act 2006 requires the Company to seek shareholder approval for the Directors' Remuneration Report on an annual basis at the general meeting before which the Company's annual accounts are laid. This is sought in resolution 2. The vote on the Directors' Remuneration Report is "advisory": that is, the Directors' entitlement to remuneration is not conditional on the report being approved.

RESOLUTION 3: Declaration of Final Dividend

The Board is recommending a final dividend of 23.4 pence per ordinary share all of which will be a property income dividend ("**PID**"). Subject to approval by the shareholders at the Annual General Meeting to be held on 20 July 2026, the final dividend will be paid on 24 July 2026 to shareholders on the register as at 6.00 p.m. on 3 July 2026. The ex-dividend date will be 2 July 2026.

RESOLUTIONS 4 to 11: Re-election and Re-appointment of Directors

As announced on 2 March 2026, Jim Gibson will step down from the Board and as Chief Executive Officer at the conclusion of the AGM and will not seek re-election.

John Hunter was appointed as an executive Director by the Board immediately following the conclusion of the Company's 2025 annual general meeting. Accordingly, in accordance with the Company's articles of association, he will retire at this AGM and offer himself for re-appointment.

In accordance with the UK Corporate Governance Code, the remaining Directors will also retire at the AGM and, save for Jim Gibson, stand for re-election.

Each Director seeking re-appointment or re-election at the AGM has undergone, during the year, a performance evaluation and has demonstrated that he or she remains committed to the role and continues to be an effective and valuable member of the Board of Directors. Biographical details, including the reasons supporting each appointment and each Director's contribution, are set out in the Appendix to this Notice in line with the recommendations of the UK Corporate Governance Code.

RESOLUTION 12: Re-appointment of Auditors

The auditors of the Company must be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. The Directors propose to re-appoint KPMG LLP as auditors of the Company.

RESOLUTION 13: Auditors' Remuneration

This resolution gives the Directors the authority to determine the remuneration of the auditors for the audit work to be carried out by them in the next financial year. The amount of the remuneration paid to the auditors for the next financial year will be disclosed in the next audited accounts of the Company.

RESOLUTION 14: Authority to the Directors to Allot Shares

Under the Companies Act 2006, the Directors may only allot shares if authorised to do so. If passed, this resolution will authorise the Directors to allot the Company's unissued shares up to a maximum nominal amount of £13,124,571.40 (up to 131,245,714 ordinary shares of 10 pence each), which is equal to approximately two-thirds of the issued ordinary share capital of the Company (excluding treasury shares) as at 10 June 2026, being the latest practicable date prior to the publication of this Notice.

As provided in paragraph (a) of the resolution, up to half of this authority (equal to approximately one-third of the issued ordinary share capital of the Company (excluding treasury shares)) will enable the Directors to allot and issue new shares in whatever manner they see fit. Paragraph (b) of the resolution provides that the remainder of the authority (equal to approximately a further one-third) may only be used in connection with a rights issue, open offer or other pre-emptive offer in favour of ordinary shareholders. This is in line with the latest share capital management guidelines issued by the Investment Association. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue, open offer or other pre-emptive offer. Where usage of this authority exceeds one-third of the issued share capital, the Directors intend to follow best practice as regards its use.

The authority will expire 15 months after the date of passing of the resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2027.

Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. The Directors currently have no intention of issuing new shares, except for the purposes of the Company's employee share schemes.

As at 10 June 2026, being the latest practicable date prior to the publication of this Notice, the Company did not hold any shares in treasury.

Resolutions 15, 16, 17 and 18 are special resolutions. These resolutions will be passed if not less than 75% of the votes cast for or against are in favour.

RESOLUTIONS 15 and 16: Disapplication of Statutory Pre-emption Rights

The Companies Act 2006 prescribes certain pre-emption rights under which, if the Company issues new shares, or grants rights to subscribe for or to convert any security into shares, for cash or sells any treasury shares for cash, it must first offer them to existing shareholders in proportion to their current holdings.

In November 2022, the Pre-Emption Group updated their Statement of Principles (the "Pre-Emption Group Principles"), to amongst other things, support companies seeking authority to issue for cash equity securities otherwise than in connection with a pre-emptive offer representing:

- (i) no more than 10 per cent. of issued ordinary share capital whether or not in connection with an acquisition or a specified capital investment (a general disapplication);
- (ii) no more than an additional 10 per cent. of issued ordinary share capital, provided that it is intended to be used only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue; and
- (iii) in the case of both (i) and (ii), up to an additional 2 per cent. of issued ordinary share capital in connection with a follow-on offer to retail investors or existing investors not allocated shares in the offer.

Under Resolution 15, it is proposed that the Directors be authorised to issue shares for cash and/or sell shares from treasury (if any are so held) for cash without offering them first to existing shareholders in proportion to their current holdings:

- (a) up to an aggregate nominal amount of £1,968,685.70 (up to 19,686,857 new ordinary shares of 10 pence each. This amount represents approximately 10% of the Company's issued share capital (excluding shares held in treasury) as at 10 June 2026, being the latest practicable date prior to the publication of this Notice. This part of the authority is designed to provide the board with flexibility to raise further equity funding and to pursue acquisition opportunities as and when they may arise; or
- (b) in respect of a rights issue, open offer or other pre-emptive offer that generally provides existing shareholders with the opportunity to subscribe for new shares pro rata to their existing holdings. This part of the authority is designed to give the Directors flexibility to exclude certain shareholders from such an offer where the Directors consider it necessary or desirable to do so in order to avoid legal, regulatory or practical problems that would otherwise arise.

Under Resolution 16, it is proposed that the Directors be authorised to disapply statutory pre-emption rights in respect of an additional 10% of the Company's issued share capital (as at 10 June 2026, being the latest practicable date prior to the publication of this Notice, and excluding shares held in treasury). In accordance with the Pre-Emption Group's Principles, the Directors confirm that this authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue.

In the case of both Resolutions 15 and 16, the directors are also authorised to issue up to an additional 2 per cent. of the Company's issued share capital in connection with follow-on offers as referred to in paragraph (iii) above.

These disapplication authorities are in line with the updated Pre-Emption Group Principles. The directors confirm their intention to follow the Pre-Emption Group Principles in advance of exercising their authority under either Resolution 15 and/or Resolution 16.

If passed, the authorities in Resolutions 15 and Resolution 16 will expire at the same time as the authority to allot shares given pursuant to Resolution 14.

RESOLUTION 17: Purchase of Own Shares by the Company

This resolution will grant the Company authority to buy its own shares in the market, subject to the constraints set out in the resolution. The resolution limits the number of shares that may be purchased to 10% of the issued share capital of the Company (excluding treasury shares) as at 10 June 2026, being the latest practicable date prior to the publication of this Notice. The resolution sets out the maximum and minimum prices that can be paid.

The Directors' current intention is that shares purchased pursuant to this authority (to the extent statutory requirements are met and provided any treasury shares held do not exceed 10% of the issued share capital of the Company) will be held in treasury for future cancellation, sale for cash or (provided Listing Rule requirements are met) transfer to an employee share scheme. However, shares repurchased by the Company may, in the light of the circumstances existing at the time of the repurchase, also be immediately cancelled. The effect of any cancellation would be to reduce the number of shares in issue. For most purposes, while held in treasury, shares are treated as if they had been cancelled (for example, they carry no voting rights and do not rank for dividends). The Directors will only make purchases under this authority if they believe to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

As at 10 June 2026, being the latest practicable date prior to the publication of this Notice, options were outstanding over 2,953,419 ordinary shares of 10 pence each in the Company, representing approximately 1.50% of the issued share capital of the Company (excluding treasury shares) at that date. If the proposed market purchase authority were used in full, shares over which options were outstanding would, as at 10 June 2026, being the latest practicable date prior to the publication of this Notice, represent approximately 1.36% of the Company's adjusted issued share capital (excluding treasury shares) at that date.

RESOLUTION 18: Notice of General Meetings

To comply with rules implementing the Shareholder Rights Directive, in order to preserve flexibility to call general meetings (other than an annual general meeting) on 14 clear days' notice, the Company must offer all shareholders the opportunity to appoint a proxy electronically (via the website of the Company or its registrars) and must obtain the approval of its shareholders by means of a special resolution passed each year. Resolution 18 seeks such approval which, if granted, will be effective until the Company's next annual general meeting when it is intended that a similar resolution will be proposed. The Company is in compliance with the requirement to make electronic voting available to all shareholders. It is intended that this flexibility will only be used for non-routine business and where it is in the interests of shareholders as a whole.

APPENDIX

Director Biographies

Nicholas Vetch CBE

Executive Chairman

Appointment to the Board

Nicholas co-founded Big Yellow in 1998 and has served as Executive Chairman since July 2003. Prior to this he held the position of CEO.

Relevant experience and contribution

Nicholas brings more than 35 years' experience in property, retail and entrepreneurial businesses and has played a central role in building Big Yellow into the UK's market-leading self storage platform.

Nicholas provides long-term strategic leadership to Big Yellow, with a particular focus on capital discipline and sustainable growth. In 2023, he was appointed a Commander of the British Empire (CBE). Along with his co-founder, Jim Gibson and the CEO-Designate John Hunter, he continues to develop the strategy of the business.

External appointments

Nicholas is a Trustee of the Royal Drawing School and the Universal Sponsorship Pathway UK, and a Non-Executive Director of Conduit Holdco Limited.

Committee Membership

None

John Hunter

Chief Operating Officer and Chief Executive Officer designate

Appointment to the Board

John joined Big Yellow as Chief Operating Officer in April 2024 and was appointed to the Board in July 2025.

Relevant experience and contribution

John brings over 20 years' experience in retail and consumer services, having held a range of senior management roles at Carphone Warehouse, Geek Squad and HomeServe. A Chartered Accountant who qualified with Arthur Andersen, John combines strong financial discipline with extensive hands-on operational leadership. He is responsible for the day-to-day operations of the business, driving performance, customer service and operational efficiency across Big Yellow's store network and digital platforms. John's breadth of experience supports the Group's focus on scalable, customer-led operations and continuous improvement.

John will take over as Chief Executive Officer upon the retirement of Jim Gibson in July 2026.

External appointments

None

Committee Membership

None

John Trotman

Chief Financial Officer

Appointment to the Board

John joined Big Yellow as Chief Financial Officer in 2007, having originally trained as a Chartered Accountant with Deloitte LLP.

Relevant experience and contribution

John has extensive financial experience in real estate finance, accounting and corporate governance. He oversees the Group's financial strategy, capital structure, reporting, treasury and risk management, supporting disciplined investment and long-term value creation. His depth of technical expertise and sector knowledge has meant he's played a key role in maintaining robust financial controls while enabling Big Yellow's development pipeline and sustainability ambitions. He is involved in all aspects of the day-to-day strategy and operations of the business.

External appointments

None

Committee Membership

None

Dr Anna Keay OBE

Independent Non-Executive Director

Appointment to the Board

Anna joined the Board in March 2018 and brings senior leadership experience from the heritage and charitable sectors. She also writes and broadcasts widely, presenting on history and buildings for Channel 4.

Relevant experience and contribution

Anna supports the Board's focus on people, as the designated Non-Executive Director for workforce engagement, where she provides a formal link between employees and the Board, bringing deep expertise in governance and organisational culture. As an historian, she provides an external perspective to the Board as well as deep operational experience and was awarded an OBE for services to heritage.

External appointments

Anna has been CEO of the Landmark Trust since 2012. She is also a Trustee of the Royal Collection Trust and Director of both the Architrave Historical Services and the Lundy Company.

Committee Membership

Member of Audit, Nominations, Remuneration and Sustainability Committees

Vince Niblett

Senior Independent Non-Executive Director and Nominations Committee Chair

Appointment to the Board

Vince joined the Board in June 2017 and serves as Senior Independent Non-Executive Director.

Relevant experience and contribution

Vince brings significant experience in audit, governance and professional services, having previously been Global Managing Partner for Audit at Deloitte. Vince has many years of financial and commercial experience, and provides independent oversight of Board processes, risk management and financial governance, supporting effective engagement with shareholders. He also leads Board composition, ensuring an appropriate balance of skills and experience at the Company.

External appointments

Vince is also a Non-Executive Director and Chair of the Audit Committee of Forterra plc, a Non-Executive Director of Target Healthcare REIT plc, and a Trustee of the Ruth Strauss Foundation.

Committee Membership

Chair of the Nominations Committee and Member of the Audit, Remuneration and Sustainability Committees.

Laela Pakpour Tabrizi

Independent Non-Executive Director and Audit Committee Chair

Appointment to the Board

Laela joined the Board in July 2020.

Relevant experience and contribution

Laela has a wealth of corporate and financial experience in high growth businesses, providing deep expertise and international experience from senior finance roles across technology, digital and media businesses. Her experience supports the Board's oversight of financial resilience, investment decisions and governance standards.

External appointments

Laela is Finance Director of Consumer Converged at Virgin Media O2. She also currently serves as a Trustee of the British Library.

Committee Membership

Chair of Audit Committee and Member of Nominations, Remuneration and Sustainability Committees.

Heather Savory

Independent Non-Executive Director and Sustainability Committee Chair

Appointment to the Board

Heather joined the board in March 2021.

Relevant experience and contribution

Heather brings significant experience in technology and public policy, gained through senior leadership roles at the Office for National Statistics and with United Nations data initiatives. Heather supports the Board's oversight of environmental strategy, ESG reporting and emerging regulatory requirements, helping embed sustainability into long-term business planning. Her background strengthens the Board's understanding of data, transparency and risk, particularly in relation to sustainability.

External appointments

Heather is an advisory partner for Conquer.ai, an AI consultancy and Trustee of the Universal Sponsorship Pathway Charity (USPUK).

Committee Membership

Chair of the Sustainability Committee and Member of Audit, Nominations and Remuneration Committees.

Michael O'Donnell

Independent Non-Executive Director and Remuneration Committee Chair

Appointment to the Board

Michael joined the board of Big Yellow in 2021.

Relevant experience and contribution

Michael has a strong background in private equity and investment, having previously been a Partner at LGV Capital. Michael brings significant expertise in high growth businesses and of listed company governance. As Chair of the Remuneration Committee, he leads on performance management, incentive structures and value creation, supporting shareholder alignment and providing remuneration oversight.

External appointments

Michael has been the Chair of Home REIT plc since January 2024 and Lighthouse Funerals since August 2025.

Committee Membership

Chair of the Remuneration Committee and Member of Audit, Nominations and Sustainability Committees.