

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or transferred all your Ordinary Shares you should hand this document together with the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in Ordinary Shares in the Company, you should retain these documents.

The distribution of this document in jurisdictions other than the UK may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdictions. In particular, this document should not be forwarded or transmitted in or into the United States, Canada, Australia, South Africa, Japan or any other jurisdiction where it would be illegal to do so. The Ordinary Shares have not been, nor will they be, registered under the United States Securities Act 1933 (as amended) or under any of the relevant securities laws of any state of the United States or of Canada, Australia, South Africa or Japan. Accordingly, the Ordinary Shares may not (unless an exemption under relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Canada, Australia, South Africa or Japan or for the account or benefit of any such person located in the United States, Canada, Australia, South Africa or Japan.

This document does not constitute an offer to buy, acquire or subscribe for, or the solicitation of an offer to buy, acquire or subscribe for Ordinary Shares or an invitation to buy, acquire or subscribe for Ordinary Shares. This document does not constitute a prospectus for the purposes of the Prospectus Rules of the FCA or an admission document for the purpose of the AIM Rules for Companies. The Directors of the Company accept responsibility for the information contained in this document and to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

London Stock Exchange plc has not itself examined or approved the contents of this document. AIM is a market designed primarily for emerging or smaller companies to which a higher degree of investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List and the AIM Rules for Companies are less demanding than those of the Official List. A prospective investor should be aware of the risks of investing in AIM companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an appropriate financial adviser.

Your attention, in particular, is drawn to Part II of this Document which set out and describes certain risk factors that you should consider carefully when deciding whether or not to vote in favour of the Resolutions proposed at the General Meeting. The whole of this Document should be read in the light of these risk factors.

PARITY GROUP PLC

(a public limited company incorporated in England and Wales with Registered No. 3539413)

Proposed disposal of Parity Professionals Limited Proposed change of name Notice of General Meeting

Your attention is drawn to the letter from the Executive Chairman of Parity Group plc set out on pages 8 to 12 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. The General Meeting has been convened by the Directors for the purpose of considering the Proposals set out in this Circular.

A notice convening a General Meeting of Parity Group plc to be held at 1.00 p.m. on 7 December 2023 at the offices of BPE Solicitors LLP, St James House, St James Square, Cheltenham GL50 3PR is set out at the end of this Circular. You are encouraged to complete the accompanying Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours and by appointment only, by hand, at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 1.00 p.m. on 5 December 2023 (or, in the event of an adjournment, no later than 48 hours before the time of the adjourned meeting, excluding non-working days).

Allenby Capital Limited, which is a member of the London Stock Exchange, is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is acting as nominated adviser to the Company in connection with the Proposals. Its responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire Ordinary Shares in reliance on any part of this Document. Allenby Capital Limited has not authorised the contents of, or any part of, this Document and no representation or warranty, express or implied, is made by Allenby Capital Limited as to any of the contents of this Document (without limiting the statutory rights of any person to whom this Document is issued). Allenby Capital Limited will not be offering advice and will not otherwise be responsible to anyone other than the Company for providing the protections afforded to customers of Allenby Capital Limited or for providing advice in relation to the contents of this Document or any other matter.

Copies of this Circular will be available free of charge from the Company's registered office, 82 St John Street, London EC1M 4JN during normal business hours and copies will be available shortly on the website of the Company at www.parity.net.

TABLE OF CONTENTS

	<i>Page</i>
Expected Timetable of Principal Events	3
Directors and Advisers	5
Definitions	6
Part I – Letter from the Executive Chairman of Parity Group plc	8
Part II – Risk Factors	13
Notice of General Meeting	14

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	21 November 2023
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	1.00 p.m. on 5 December 2023
General Meeting of Shareholders	1.00 p.m. on 7 December 2023
Expected date of Completion of the Disposal	7 December 2023

Notes

1. References to times in this Circular are to London time unless otherwise stated.
2. Each of the times and dates above are indicative only and are subject to change. If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement on a Regulatory Information Service (and posted on the Company's website) in accordance with the Company's articles of association.

IMPORTANT INFORMATION

Forward looking statements

Certain statements in this Document constitute “forward-looking statements”. Forward-looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward-looking statements. The Company uses the words “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “will”, “should”, and any similar expressions to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Document. The Company is not obliged, and does not intend, to update or to revise any forward-looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward-looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Document. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements.

DIRECTORS AND ADVISERS

Directors	Mark Braund – <i>Executive Chairman</i> Mike Johns – <i>Chief Financial Officer</i> David Firth – <i>Non-Executive Director</i>
Registered Office	82 St John Street London EC1M 4JN
Company's website	www.parity.net
Company Secretary	Andrew Lear
Nominated Adviser and Broker	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB
Solicitors to the Company	BPE Solicitors LLP St James House St James Square Cheltenham GL50 3PR
Registrars	Equiniti Limited Aspect House Spencer Road Lancing West Sussex BN99 6DA

DEFINITIONS

The following definitions apply throughout this Circular unless the context requires otherwise:

“Act” or the “Companies Act”	the Companies Act 2006, as amended
“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies, as published by the London Stock Exchange from time to time
“Articles”	the articles of association of the Company
“Board” or “Directors”	the directors of the Company at the date of this Document and whose names are set out in Part I
“Circular” or “this Document”	this document, containing details of the Proposals
“Company”	Parity Group plc, a public limited company incorporated in England and Wales with Registered No. 3539413
“Completion”	completion of the Disposal expected to occur, subject to the passing of the Resolutions, on or about 7 December 2023
“CREST”	the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and the holding of shares in uncertificated form which is administered by Euroclear
“CREST Manual”	the rules governing the operation of CREST consisting of the CREST Reference Manual, the CREST International Manual, the CREST Central Counterpart Service Manual, the CREST Rules, the CCSS Operations Manual, the Daily Timetable, the CREST Application Procedures and the CREST Glossary of Terms, as published by Euroclear from time to time
“CREST Regulations”	the Uncertificated Securities Regulations 2001(SI 2001/3755) (as amended)
“Disposal”	the proposed sale of the entire issued share capital of Parity Professionals Limited to the Purchaser, pursuant to the terms of the SPA
“Euroclear”	Euroclear UK & International Limited
“FCA”	the Financial Conduct Authority
“Form of Proxy”	the form of proxy accompanying the Circular for the use of Shareholders in connection with the General Meeting
“General Meeting”	the General Meeting of the Company to be held at 1.00 p.m. on 7 December 2023 (or any reconvened meeting following any adjournment of the general meeting) at the offices of BPE Solicitors LLP, St James House, St James Square, Cheltenham GL50 3PR, notice of which is set out at the end of this document
“Initial Consideration”	£2 million, being the initial consideration payable by the Purchaser in respect of the Disposal
“Issued Share Capital”	the total number of Ordinary Shares of the Company in issue, being 103,075,633 Ordinary Shares as at the date of this Document

“London Stock Exchange”	London Stock Exchange PLC
“Nominated Adviser” or “Allenby Capital”	Allenby Capital Limited, the Company’s Nominated Adviser in accordance with the AIM Rules
“Notice” or “Notice of General Meeting”	the notice of the General Meeting set out at the end of this document
“Ordinary Shares”	ordinary shares of 2 pence each in the capital of the Company
“Pension Scheme”	meaning the Parity Group Retirement Benefit Plan
“PHL”	Parity Holdings Limited, a private limited company incorporated in England and Wales with Registered No. 03980554
“PPL” or “Parity”	Parity Professionals Limited, a private limited company incorporated in England and Wales with Registered No. 01543554
“Proposals”	the proposals set out in this Circular, whereby Shareholders are being asked to consider, and if thought fit, approve: (i) the Disposal; and (ii) the change of the name of the Company
“Purchaser”	Network Ventures Limited, a private limited company incorporated in England and Wales with Registered No. 4881694
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Rule 15 Cash Shell”	has the meaning set out in the AIM Rules
“Shareholders”	the holders of Ordinary Shares
“SPA”	the conditional share sale agreement dated 21 November 2023 between PHL, the Purchaser and the Company in respect of the Disposal
“TIDM”	a tradeable instrument display mnemonic for the purposes of identifying UK listed securities

PART I – LETTER FROM THE EXECUTIVE CHAIRMAN

PARITY GROUP PLC

(a public limited company incorporated in England and Wales with Registered No. 3539413)

Directors:

Mark Braund – *Executive Chairman*
Mike Johns – *Chief Financial Officer*
David Firth – *Non-Executive Director*

Registered Office:

82 St John Street
London
EC1M 4JN

21 November 2023

To holders of Ordinary Shares

Dear Shareholder,

**Proposed disposal of
Parity Professionals Limited
Proposed change of name
and
Notice of General Meeting**

1. Introduction

This Circular sets out proposals for: (i) the sale of materially all of the trading business of Parity Group plc via the proposed disposal of Parity Professionals Limited for a cash consideration of up to £3 million; and (ii) the proposed change of the name of the Company to Partway Group plc. Subject to the passing of the Resolutions at the General Meeting being convened for 7 December 2023 and on completion of the Disposal, the Company will become an AIM Rule 15 Cash Shell.

The purpose of this Circular is to provide Shareholders with the background to the Proposals and to explain why the Directors consider the Proposals are in the best interests of the Company and its Shareholders as a whole and why they recommend that Shareholders should vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own shareholdings.

A notice convening a General Meeting, to be held at 1.00 p.m. on 7 December 2023, at the offices of BPE Solicitors LLP, St James House, St James Square, Cheltenham GL50 3PR to consider the Resolutions, is set out at the end of this Circular.

2. Background to the Proposals

As referenced in the interim results for the period ended 30 June 2023, the Board has worked to remove the substantial overhead costs associated with the previous management team's failure to build a profitable consulting business and has reinvested a small portion into re-establishing Parity's heritage as a well-recognised recruitment brand.

After years of underinvestment in the Group's business, the team has rebuilt the core recruitment business into a position of strength in the public sector market. However, the Group remains subscale and faces significant challenges to source investment for growth.

Over the last 12-18 months, the recruitment sector as a whole has seen market conditions become increasingly challenging with economic uncertainty resulting in clients and potential new business opportunities deferring hiring decisions. Although the Board feels that Parity has performed well in spite of

market conditions, particularly in the public sector market, cost inflation and a decline in hiring has proved challenging.

As a result of the Covid -19 pandemic and the structural shift towards remote working, we have seen clients looking to exploit global supply chains in the face of rising domestic labour costs. As a result of this, coupled with the expectation that market conditions are not set to improve in the near term, Parity is prioritising resources within the public sector. As a consequence, the new business initiatives targeting the private sector, were scaled back, with a resultant reduction in headcount.

The Board feels that the Group's core business is sound and Parity's position in the public sector is attractive but that it is subscale and would benefit from being a part of a larger group. The Board has exhausted a number of initiatives to source additional funding to invest in further growth, none of which it believed were in the best interests of shareholders.

For the year ended 31 December 2022, Parity Professionals Limited contributed £378,000 of profit before taxation to the Group's consolidated set of accounts.

3. Transaction details

The Disposal will take place in the form of the sale by Parity Holdings Limited, the Company's subsidiary, to the Purchaser of the entire issued share capital of Parity Professionals Limited for a cash consideration of up to £3 million. Of this consideration, £2 million is payable at Completion and the balance of £1 million will be retained by the Purchaser to set off against the expected negative working capital position of PPL as at Completion and other minor adjustments. That working capital position will be determined from a set of completion accounts that will be agreed following Completion. To the extent that PPL's negative working capital position at Completion is less than £1 million, the difference will be paid by the Purchaser to PHL and to the extent that PPL's negative working capital position at Completion is greater than £1 million, the difference will be paid by PHL to the Purchaser.

Some basic warranties of a type normally given as regards PHL's title to the share capital of PPL and its ability to enter into the Disposal have been given by PHL. Under the terms of the SPA PHL and the Company have also entered into certain restrictive covenants and given various undertakings in respect of PPL and its business after Completion.

Subject to the passing of the Resolutions, Completion is expected to occur shortly after the General Meeting has been held.

4. Details of the Pension Scheme

The 'Parity Group Retirement Benefit Plan' is a defined benefit pension fund with assets held separately from the Group. This fund has been closed to new members since 1995 and with effect from 1 January 2005 was also closed to future service accrual.

As detailed in the Company's final results for the year ended 31 December 2022, the Group made payments of £300k to the Pension Scheme in that financial year. It was also noted that the Directors were exploring a buy out of the Pension Scheme. The Board has now reached an agreement with the Pension Scheme trustees to settle the Group's obligation to make future contributions to the Pension Scheme for a fee of £589k.

Part of the cash consideration from the Disposal will be used to pay the settlement fee and therefore settlement of the Pension Scheme is conditional upon the Disposal being approved by shareholders at the general meeting, failing which settlement of the Pension Scheme will not occur. The Company has also agreed with the trustees to pay £50k towards the costs of the trustee's advisors associated with the transaction.

The settlement of the Pension Scheme will remove from the Company a liability which would be likely to limit the future strategic options available to it, further details of which are set out below.

5. Strategy for the Company following the Disposal

The Company's proposed strategy, following completion of the Disposal, will be to acquire one or more companies and/or projects which are either cash flow generative or show significant potential for growth and a profitable exit.

Leveraging their knowledge and contacts, the Directors will seek to identify suitable investment and/or acquisition opportunities. At this stage, the Directors would not seek to exclude any particular sector or jurisdiction.

In selecting suitable investment and/or acquisition opportunities, the Directors will consider various factors relevant to an opportunity, including the:

- ease with which capital can be raised to meet the working capital requirements both initially and in the future;
- growth potential and outlook for future cash generation;
- likely resulting liquidity in the Company's shares following acquisition(s);
- short, medium and longer-term exit strategies for Shareholders;
- possible synergies with knowledge and contacts of the Directors; and
- suitability for a public listing, either on AIM or another recognised market in the UK.

6. Use of proceeds

The Initial Consideration will be used to pay the settlement fee and agreed costs to the Pension Scheme totalling £639k, cover the costs associated with the Disposal, expected to total approximately £240k, and to provide the Company with working capital whilst it progresses with its strategy.

7. Change of name

Subject to Shareholder approval, it is proposed that the name of the Company be changed to Partway Group plc. The TIDM will remain PTY.

8. AIM Rule 15

In accordance with AIM Rule 15, the Disposal constitutes a fundamental change of business of the Company. On Completion, the Company will cease to own, control or conduct all or substantially all, of its existing trading business, activities or assets.

Therefore, following Completion, the Company will become an AIM Rule 15 Cash Shell and as such will be required to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14 on or before the date falling six months from Completion or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) failing which, the Company's Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the suspension not have been lifted.

As a Rule 15 Cash Shell, the Company would also have no operating cash flow and would be dependent on the net proceeds of the Disposal for its working capital requirements.

9. Related party transaction

The Purchaser is a wholly owned subsidiary of Pertemps Network Group Limited, a company in which Timothy Watts has a direct and indirect interest of 33.1 per cent. Mr. Timothy Watts is a 22.8 per cent. shareholder in Parity and is therefore deemed a related party pursuant to the AIM Rules. As a result, the Disposal constitutes a related party transaction for the purposes of AIM Rule 13.

During the last 12-18 months the Directors have evaluated a number of potential opportunities to create long-term value in the business, including the acquisition and/or merger of other businesses in order to create a business of greater scale and value for shareholders.

During this period, we have had exposure to the value ascribed to Parity's business by other interested parties, for example, the vendors of potential acquisitions considering Parity's equity as part of a structured deal, and the appetite amongst Shareholders to support a fundraising.

We have also had three separate approaches to acquire the Company's recruitment business assets from medium to large independent businesses with verified access to funding.

Whilst comparing the potential relative values from these activities with the offer made by the Purchaser, the offer from Network Ventures represents the best available proposition for shareholders amongst those evaluated by the Directors.

We have also considered the speed, certainty and relative cost-efficiency with which this deal can be executed compared to the alternative of initiating a full sale process.

Recognising the risk and the near-term funding requirements of the business, the Directors believe this deal represents the best available value for Shareholders.

The Directors consider, having consulted with the Company's Nominated Adviser, that the terms of the Disposal are fair and reasonable insofar as the Shareholders are concerned.

10. Risk factors

Shareholders' attention is drawn to the Risk Factors set out in Part II of this Document.

11. General Meeting

The Disposal constitutes a disposal resulting in a fundamental change of business in accordance with Rule 15 of the AIM Rules.

As a result of the treatment of the Disposal under the AIM Rules, Completion is conditional on the passing of Resolution 1, which seeks Shareholders' approval for the Disposal, and is to be proposed at the General Meeting.

The notice convening a General Meeting, to be held at 1.00 p.m. on 7 December 2023, at the offices of BPE Solicitors LLP, St James House, St James Square, Cheltenham GL50 3PR to consider the Resolutions, is set out at the end of this Circular. A summary of the Resolutions is set out below.

Resolution 1, which will be proposed as an ordinary resolution, seeks to approve the sale by the Company's subsidiary, PHL, of PPL in accordance with the SPA.

Resolution 2, which will be proposed as a special resolution, seeks to approve the change of the Company's name to Partway Group plc.

12. Action to be taken

Please check that you have received a Form of Proxy for use in respect of the General Meeting.

Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 1.00 p.m. on 5 December 2023 (or, in the case of an adjournment of the General Meeting, no later than 1.00 p.m. on the date which is two days before the time of the adjourned meeting excluding non-working days).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

13. Recommendation

The Board unanimously recommends that Shareholders vote in favour of the Resolutions.

The Directors intend to vote in favour of each of the Resolutions in respect of their direct and indirect shareholdings which in aggregate amount to 473,742 Ordinary Shares representing 0.46 per cent. of the Issued Share Capital.

Yours faithfully,

Mark Braund

Executive Chairman

For and on behalf of the Board

PART II – RISK FACTORS

Shareholders should carefully consider all of the information in this Document including the risks below. The Board have identified these risks as material risks, but additional risks and uncertainties not presently known to the Board, or that the Board consider immaterial, may also adversely affect the Company. If any or a combination of the following risks materialise, the Company's business, financial condition and/or performance could be materially adversely affected. In any such case the market price of the Ordinary Shares could decline.

The following risk factors should not be considered in any order of priority. The Company's future performance might be affected by changes in market conditions and legal, regulatory and tax requirements.

AIM Rule 15 deadlines

In accordance with AIM Rule 15, the Disposal constitutes a fundamental change of business of the Company. On Completion, the Company would cease to own, control or conduct all or substantially all, of its existing trading business, activities or assets.

Therefore, following Completion, the Company will become a Rule 15 Cash Shell and as such will be required to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14 on or before the date falling six months from Completion or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) failing which, the Company's Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified.

Identifying a suitable target

The Company will be dependent upon the ability of the Directors following Completion to identify suitable acquisition targets. There is no guarantee that the Company will be able to acquire an identified opportunity at an appropriate price, or at all, as a consequence of which resources might have been expended fruitlessly on investigative work and due diligence.

As at the date hereof, the Directors have not identified any investment opportunities which they have resolved to pursue.

Market conditions

Market conditions may have a negative impact on the Company's ability to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14. There is no guarantee that the Company will be successful in meeting the AIM Rule 15 deadline as described above.

Costs associated with potential acquisition or acquisitions

The Company expects to incur certain third party costs associated with the sourcing of suitable acquisitions. The Company can give no assurance as to the level of such costs, and given that there can be no guarantee that negotiations to acquire any given target business will be successful, the greater the number of deals that do not reach completion, the greater the likely impact of such costs on the Company's performance, financial condition and business prospects.

Future financing

The primary sources of future financing available to the Company are the potential future issue of additional equity capital or shareholder loans. The Company's ability to raise further funds will depend on the success of the future acquisition or acquisitions undertaken. The Company may not be successful in procuring the requisite funds on terms which are acceptable to it (or at all) and Shareholders' holdings of Ordinary Shares may be materially diluted in due course by subsequent equity issues.

NOTICE OF GENERAL MEETING

PARITY GROUP PLC

(registered in England and Wales No. 3539413)

NOTICE IS HEREBY GIVEN that a General Meeting of Parity Group plc will be held at the offices of BPE Solicitors LLP, St James House, St James Square, Cheltenham GL50 3PR on 7 December 2023 at 1.00 p.m. to consider and, if thought fit, to pass the resolutions set out below, of which resolution 1 is proposed as an ordinary resolution and resolution 2 is proposed as a special resolution. Words and expressions used or defined in the circular to shareholders of the Company of which this notice of General Meeting forms part ("Circular") shall have the same meaning in this Notice,

ORDINARY RESOLUTION

1. THAT the Disposal by the Company's subsidiary, Parity Holdings Limited, (as referred to in the Circular), be approved in accordance with Rule 15 of the AIM Rules for Companies and that the Directors be authorised to take all such steps as any of them may consider necessary or desirable to implement the Disposal on the terms set out in the Circular.

SPECIAL RESOLUTION

2. THAT the Company's name be changed to Partway Group plc.

By order of the Board

A Lear

Company Secretary

21 November 2023

Registered Office

82 St John Street
London
EC1M 4JN

NOTES:

1. Only holders of Ordinary Shares are entitled to vote at the General Meeting. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to vote at the meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
2. A form of proxy is enclosed with this Notice and instructions for completion are shown on the form. To appoint a proxy:
 - (a) the form of proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be completed and deposited with the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or
 - (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with note 5 below, in each case so as to arrive by no later than 1.00 p.m. on 5 December 2023, being 48 hours before the start of the General Meeting, or, if the meeting is adjourned or a poll is taken, not less than 48 hours before the holding of the meeting or the taking of the poll, or if a poll is taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for the taking of the poll.
3. In order to have the right to vote at the meeting (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company at 6.30 p.m. on 5 December 2023, or, in the event of any adjournment, at 6.30 p.m. on the date which is 2 days before the start of the adjourned meeting (ignoring any part of any day that is not a working day). Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. CREST members who wish to appoint a proxy or proxies 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.
5. 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's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). 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 issuer's agent (ID RA19) by the latest time for the receipt of proxy appointments specified in note 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 application host) from which the issuer'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.
6. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(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.
7. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001.
8. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrars. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 1.00 p.m. on 5 December 2023 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.
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of the powers as a member provided that they do not do so in relation to the same shares.
10. As at 20 November 2023 (being the last business day prior to the publication of this Notice), the Company's issued ordinary share capital consisted of 103,075,633 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 20 November 2023 were 103,075,633.
11. A copy of this Notice can be found at <http://www.parity.net>.
12. You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this Notice or in any related documents (including the Chairman's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.
13. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

