



20 February 2023

Dear Shareholder

Notice of General Meeting

I am writing to give you notice of a General Meeting to be held at 50 Great Marlborough Street, London, United Kingdom, W1F 7JS at 9 a.m. on 8 March 2023.

Following the de-listing of the Company from AIM and its re-registration as a private limited company last year, the Company is intending to return capital to shareholders by reducing some of its statutory capital reserves under the solvency statement procedure for private limited companies set out in the Companies Act 2006.

The Company intends to return excess capital to shareholders (which the Directors consider is no longer required following its de-listing and re-registration) by reducing (i) its capital redemption reserve (standing at approximately £237,013, as set out in the accounts of the Company for the year ended 31 March 2022 (**Accounts**)) and (ii) £3,376,114 of its share premium account (standing at approximately £3,376,114, as set out in the Accounts (the “**Capital Reduction**”). Statutory reserves such as the capital redemption reserve and share premium account are treated as part of the Company’s paid-up share capital and are suitable to be reduced as the Company’s balance sheet is simplified post-listing.

It is intended to follow the solvency statement procedure, set out in the Companies Act 2006 (as amended) in respect of the Capital Reduction, which means that Court approval is not required. Under this procedure, the directors of the Company are required to make a statement as to the Company’s solvency as at the date of the Capital Reduction, namely that the Company can pay its debts as they fall due (the “**Solvency Statement**”). The directors of the Company intend to sign this solvency statement shortly prior to the date of the General Meeting. It is a statutory requirement that a copy of this signed Solvency Statement is made available throughout the General Meeting.

If approved by the shareholders at the General Meeting, the effect of the Capital Reduction will be to cancel the amounts of £3,376,114 of the share premium account and £237,013 of the capital redemption reserve, so that a total of £3,613,127 is paid to shareholders by way of a return of capital, equivalent to approximately £0.35 per issued share.

A shareholder will need to be on the register of members of the Company at the close of business on 8 March 2023 to be able to participate in the Capital Reduction.

The Capital Reduction is conditional on shareholder approval. The purpose of the general meeting, to be held at 50 Great Marlborough Street, London, United Kingdom, W1F 7JS at 9 a.m. on 8 March 2023 is therefore to seek the approval of shareholders for the proposed Capital Reduction. The resolutions to be proposed at the General Meeting are contained in this notice.

Action to be taken

A form of proxy for use in connection with the General Meeting is enclosed with this document. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the form of proxy in accordance with the instructions printed thereon so as to be received by Neville Registrars Limited of Neville House, Steelpark Road, Halesowen B62 8HD no later than 9 a.m. on 6 March 2023. Completion and return of a proxy will not preclude you from attending and voting in person at the General Meeting, if you wish to do so.

If you have questions relating to this document or the completion and return of the Form of Proxy or CREST Proxy Instructions, please call Neville Registrars Limited on 0121 585 1131, or, if telephoning from outside the United Kingdom, on +44 (0) 121 585 1131. Please note that no advice on the contents of this document nor on the matters to be voted upon at the General Meeting nor any financial, legal or tax advice can be given by Neville Registrars Limited, and accordingly for such advice you should consult your stockbroker, solicitor, accountant, bank manager or other independent professional adviser.

If you hold your Shares in CREST you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Neville Registrars Limited of Neville House, Steelpark Road, Halesowen B62 8HD, so it is received by CREST no later than 9 a.m. on 6 March 2023. The completion and return of a CREST Proxy Instruction will not preclude Shareholders who hold their Shares in CREST from attending and voting in person at the General Meeting, or any adjournment therefore, should you wish to do so.

Recommendation

The Board considers the Capital Reduction to be in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that shareholders vote in favour of the resolutions set out in the accompanying Notice of General Meeting, as the Directors intend to do in respect of their beneficial holdings (or procure the votes in favour in respect of those shares held by persons connected with them) amounting, in aggregate, to 2,794,000 A Shares, 2,907,721 B Shares and 605,523 Ordinary Shares, representing approximately 61.1 per cent. of the entire issued share capital of the Company.

Yours sincerely

Robert Macdonald
Chairman

PRIME PEOPLE LIMITED

(Registered in England and Wales No: 01729887)

Notice of General Meeting

Notice is given that a General Meeting of Prime People Limited (the “Company”) will be held at 50 Great Marlborough Street, London, United Kingdom, W1F 7JS at 9 a.m. on 8 March 2023 for the following purposes:

To consider and, if thought fit, to pass the following resolutions which will all be passed as special resolutions:

SPECIAL RESOLUTIONS

1. **THAT**, the capital redemption reserve of the Company be reduced by £237,013 and that the amount by which the capital redemption reserve is so reduced be repaid to the holders of the Ordinary shares of £0.10, A shares of £0.10 and B shares of £0.10 whose names appear in the register of members as at the close of business on 8 March 2023, pro rata to their holding of such shares.
2. **THAT**, the share premium account of the Company be reduced by £3,376,114 and that the amount by which the share premium account is so reduced be repaid to the holders of the Ordinary shares of £0.10, A shares of £0.10 and B shares of £0.10 whose names appear in the register of members as at the close of business on 8 March 2023, pro rata to their holding of such shares.

By order of the Board

Indigo Corporate Secretary Limited

Registered Office:

50 Great Marlborough Street, London, United Kingdom, W1F 7JS

20 February 2023

PRIME PEOPLE LIMITED

Notice of General Meeting *(continued)*

APPOINTMENT OF PROXIES

1. Members are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote in your place. A form of proxy is enclosed. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
2. A member may appoint more than one proxy, who may be the same person, in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
3. A proxy need not be a member of the Company but must attend the meeting to represent you. The appointment of a proxy does not preclude a shareholder from attending any meeting at which the shareholder is entitled to vote and voting in person should the shareholder wish to do so.
4. To be effective, the form of proxy must be (i) completed and signed, (ii) sent or delivered to the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD and (iii) received no later than 9 a.m. on 6 March 2023. Any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or a duly certified copy of such power or authority) must be included with the form of proxy.

CHANGING PROXY INSTRUCTIONS

5. To change your proxy instructions, simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of the proxies will take precedence.

TERMINATING PROXY APPOINTMENTS

6. In order to revoke a proxy appointment, you will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited no later than 9 a.m. on 6 March 2023. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

CORPORATE REPRESENTATIVES

7. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

ENTITLEMENT TO ATTEND TO VOTE

8. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the Company's register of members at 9 a.m. on 6 March 2023 or, if the meeting is adjourned, at 9 a.m. on the day two days prior to the adjourned meeting, will be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the meeting.