

AUCTION TECHNOLOGY GROUP PLC

DISCLOSURE COMMITTEE - TERMS OF REFERENCE

24 SEPTEMBER 2026

AUCTION TECHNOLOGY GROUP PLC

DISCLOSURE COMMITTEE – TERMS OF REFERENCE

1. Constitution

- 1.1 The board of directors of the Company (the "**Board**") has established a committee of the Board known as the Disclosure Committee (the "**Committee**").
- 1.2 The meetings and proceedings of the Committee are governed by these Terms of Reference which were adopted by the Board on 24 September 2026.

2. Membership

- 2.1 The Committee shall comprise the CEO, the CFO, the Company Secretary and any Non-Executive Director. The CEO shall act as chair of the Committee. In the absence of the Committee chair and/or an appointed deputy, the CFO shall chair the meeting.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting.

3. Secretary

The Company Secretary or their nominee shall act as the secretary of the Committee.

4. Quorum

The quorum for decisions of the Committee shall be any two members, provided that a majority of those members present are directors. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. Frequency of meetings

The Committee shall meet as often as required by circumstance on an ad hoc basis. Formal meetings may be held by telephone, video conference or other communication equipment allowing those participating to hear and speak to each other throughout the meeting and the quorum in that event shall be any two Committee members so linked.

6. Notice of meetings

- 6.1 Meetings may be called by the Secretary of the Committee at the request of any member of the Committee.

- 6.2 Due to the nature of the Committee's responsibilities, meetings may need to be called upon very short notice and there is no minimum notice period that must be given for the meeting to be properly constituted.
- 6.3 Notice of each meeting of the Committee shall be sent to each member of the Committee, any other person required to attend and all other non-executive directors. Notice of the meeting should confirm the venue, time and date, together, if possible, with an agenda of items to be discussed. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.
- 6.4 Notices and supporting papers may be circulated electronically or in hard copy, as circumstances permit.

7. Minutes

- 7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance and the existence of any conflicts of interest. In the absence of the Secretary, the Chair of the Committee shall designate any Committee member or other meeting participant who is authorised to attend the meeting by the Chair of the Committee to minute the proceedings.
- 7.2 The draft minutes of the meetings of the Committee shall be agreed with the Chair of the Committee and then circulated to all members of the Committee and, once approved, to the Board and the Company Secretary unless a conflict of interest exists or, exceptionally, it would be inappropriate to do so in the opinion of the Chair of the Committee.

8. Role

- 8.1 The Board has delegated to the Committee responsibility for overseeing the disclosure of inside information as defined by the UK Market Abuse Regulation ("**MAR**") ("**Inside Information**").
- 8.2 The Committee shall maintain procedures, systems and controls for the identification, treatment and disclosure of Inside Information and for complying with the legal and regulatory obligations and requirements arising under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and the UK Market Abuse Regulation falling on the Company and its directors and employees under MAR (including as detailed in the Company's MAR Manual (the "**Manual**")) (the "**Disclosure Procedures**"). In particular, the Committee shall:
- 8.2.1 review the need to make market announcements of Inside Information, as described in the Manual;
 - 8.2.2 identify (having consulted, where necessary, with the Company's advisers) Inside Information giving rise to the need for the Company to create new

insider lists or amend its existing insider lists and alert the Company Secretary to the existence of such Inside Information;

- 8.2.3** identify information that may potentially become Inside Information, giving rise to the need for the Company to create a new restricted list, and keep that information under review to determine if it becomes Inside Information;
- 8.2.4** implement the Disclosure Procedures, including where appropriate arranging for the dissemination of guidelines and training;
- 8.2.5** keep the adequacy of the Manual and the Disclosure Procedures under review;
- 8.2.6** monitor compliance with the Disclosure Procedures;
- 8.2.7** promptly consider any notification made to the Committee pursuant to the Disclosure Procedures;
- 8.2.8** answer any concerns or queries raised with the Committee in relation to the Disclosure Procedures by the Company's employees or its senior management team;
- 8.2.9** determine whether information that is submitted to the Committee requires disclosure and determine any other issue relating to the application of the Disclosure Procedures that is required to be submitted to it for determination;
- 8.2.10** keep a written record of any decision to delay disclosure in accordance with MAR;
- 8.2.11** oversee and, if deemed fit, approve any proposed market sounding, as described in the Manual;
- 8.2.12** ensure that all regulatory announcements, shareholder circulars, prospectuses and other documents issued by the Company under any legal or regulatory requirements are scrutinised in order to ensure that they comply with applicable requirements; and
- 8.2.13** consider the requirements for communications or announcements in the case of rumours relating to the Company and in the case of a leak of Inside Information and, in particular, the need to issue holding announcements.

9. Reporting responsibilities

- 9.1** All decisions of the Committee shall be reported formally to the Board by the Chair of the Committee.

- 9.2** The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed and adequate time should be available for Board discussion where necessary. All decisions on recommendations referred to the Board shall take effect only upon approval thereof by resolution of the Board, at a meeting which is properly convened and constituted and in accordance with the Company's articles of association.

10. Procedure

- 10.1** Notwithstanding the quorum requirements for the Committee, all members of the Committee should endeavour to participate in all meetings of the Committee.

- 10.2** The Committee is authorised:

10.2.1 at the expense of the Company, to investigate any matter within its terms of reference; and

10.2.2 to seek any information it requires from any employee of the Company in order to perform its duties and all employees are directed to co-operate with any request made by the Committee.

- 10.3** The Committee is authorised to obtain, at the Company's expense, external professional advice on any matters within its terms of reference and, in particular, from the Company's corporate brokers and legal advisers when appropriate to access whether information is Inside Information.

- 10.4** The Committee shall conduct an annual review of its work and these terms of reference to ensure it is operating at maximum effectiveness and shall make recommendations about any changes it considers necessary to the Board.

- 10.5** The Chair of the Committee shall review membership of the Committee annually, as part of the annual performance review of the Committee.

- 10.6** These terms of reference may be amended from time to time by the Board.

11. Other Matters

The Committee shall:

- 11.1** have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required;

- 11.2** be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;

- 11.3** oversee any investigation of activities within its terms of reference; and

- 11.4** work and liaise as necessary with all other Board committees, ensuring interaction between committees and with the Board is reviewed regularly.

24 September 2026