

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser. The whole of this document should be read.

If you have sold or otherwise transferred all of your Shares, please immediately forward this document and 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 delivery to the purchaser or transferee.

Tex Holdings plc

(incorporated and registered in England and Wales under number 00405838)

Notice of Extraordinary General Meeting

Your attention is drawn to the letter from the Chairman of the Company set out in this document.

Notice of an EGM to be held at Claydon Business Park Gipping, Road Great Blakenham, Ipswich, Suffolk, IP6 0NL on 26 February 2021 at 11.00 a.m. is set out at the end of this document.

You are requested to vote by proxy electronically by no later than 11.00 a.m. on 24 February 2021 or complete the form of proxy (which you may request from Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom) in accordance with the instructions printed on it and return it so as to be received by no later than 11.00 a.m. on 24 February 2021.

Following the COVID-19 'Stay at Home Measures' imposed by the UK Government prohibiting, amongst other things, non-essential travel and large public gatherings, the Directors will be implementing the following measures in respect of the EGM:

- We expect only the Chairman and two shareholder Directors to be in attendance in person at the venue for quorum purposes to conduct the business of the meeting.
- Shareholders will not be permitted to attend the EGM, and if they attempt to do so, will be refused entry to the meeting in line with the Stay at Home Measures.
- Relevant questions relating to the EGM from Shareholders can be raised in advance of the EGM and, in so far as is relevant to the business of the meeting, will be responded to by email and taken into account as appropriate at the EGM itself.
- Voting at the EGM will be carried out by way of poll, so that votes cast in advance and the votes of all Shareholders appointing the Chairman as their proxy can be taken into account.
- The results of the EGM will be published as soon as practicable after it has taken place on the Company's website at www.tex-holdings.co.uk

Whilst submission of a proxy vote would not ordinarily preclude you from attending and voting in person at the EGM or any adjournment thereof, in line with the Government Stay at Home Measures, any shareholder attempting to attend the EGM will be denied entry.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2021

Publication of this document	5 February
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 24 February
Extraordinary General Meeting	11.00 a.m. on 26 February
Issue of payment cheques to those who have accepted the Tender Offer	week commencing 15 March

Notes:

- (i) References to times in this document are to London time (unless otherwise stated).
- (ii) If any of the above times or dates should change, the revised times and/or dates will be published on the Company's website.
- (iii) The timing of the events in the above timetable and in the rest of this document is indicative only.

LETTER FROM THE CHAIRMAN OF THE COMPANY

Tex Holdings plc

(incorporated and registered in England and Wales under number 00405838)

Directors:

Edward Burrows
Richard Burrows
Stephen Codd
George Gray
Christopher Palmer-Tomkinson
Christian Ross
David Redhead

Registered Office:

Claydon Business Park
Gipping Road
Great Blakenham
Ipswich
Suffolk
IP6 0NL

5 February 2021

Dear Shareholder,

EGM to sanction Tender Offer to buy back Shares

1. Introduction

The Directors sent the Tender Offer Circular to Shareholders on 23 December 2020 making the Tender Offer to buy back Shares from Shareholders at 20p per Share. The closing date for the Tender Offer has now passed and this circular convenes the EGM to obtain formal approval from Shareholders for the purposes of the Companies Act to complete those purchases.

The results of the Tender Offer are that 35.6% of Shareholders have accepted the Tender Offer and 1,893,907 Shares will be purchased by the Company for an aggregate consideration of £378,781.40.

2. The Terms of the Tender Offer

The terms of the Tender Offer were set out in Part II of Tender Offer Circular and will constitute the contract between Shareholders validly accepting the Tender Offer and the Company for the purchase of relevant Shares.

The terms include provision that the price per Share purchased will be 20p and that once purchased the Shares will be cancelled. Shares which are not the subject of valid acceptances will continue to be held by relevant Shareholders.

In accordance with the procedure set down in the Companies Act, a copy of the Tender Offer Circular containing the terms of the Tender Offer, including a list of the Shareholders who have validly accepted the Tender Offer, is available for inspection by Shareholders and a copy can be requested by emailing the Company Secretary at ruth@tex-holdings.co.uk prior to the date of the EGM.

3. General Meeting

Set out at the end of this document is a notice convening the EGM in order to propose the Shareholder resolution required to sanction the purchase of Shares by the Company pursuant to the Tender Offer.

The shareholder resolution will be an Ordinary Resolution. Those members who have accepted the Tender Offer will not be entitled to exercise voting rights carried by Shares to which the resolution relates. The members of the Concert Party and the Directors who are Shareholders intend to vote in favour of the relevant resolution and have the power together to ensure that it will be passed.

Following the COVID-19 'Stay at Home Measures' imposed by the UK Government prohibiting non-essential travel and large public gatherings, the Directors will be implementing the following measures in respect of the EGM:

- We expect only the Chairman and two shareholder Directors to be in attendance in person at the venue for quorum purposes to conduct the business of the meeting.
- Shareholders will not be permitted to attend the EGM, and if they attempt to do so, will be refused entry to the meeting in line with the Stay at Home Measures.
- Relevant questions related to the EGM from Shareholders can be raised in advance of the EGM and, in so far as is relevant to the business of the meeting, will be responded to by email and taken into account as appropriate at the EGM itself.
- Voting at the EGM will be carried out by way of poll, so that votes cast in advance and the votes of all Shareholders appointing the Chairman of the meeting as their proxy can be taken into account.
- The results of the EGM will be published as soon as practicable after it has taken place on the Company's website at www.tex-holdings.co.uk.

It is anticipated that payment cheques will be posted to those shareholders who have accepted the Tender Offer in the week commencing 15 March 2021.

The Board would like to take this opportunity to thank all our Shareholders for their support through the recent difficult times and offer our best wishes to those departing Shareholders.

Yours faithfully

G.C. Gray

Chairman

For and on behalf of the Board

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise or unless it is otherwise specifically provided:

“Companies Act” or “Act”	Companies Act 2006 (as amended)
“Company” or “Tex”	Tex Holdings plc
“Concert Party”	Edward Le Bas Ltd, Le Bas Investment Trust Ltd, Redmayne (Nominees) Ltd and Minnowdown Ltd
“Directors” or “Board”	the directors of the Company whose names appear on page 3 of this document
“Shares”	the Ordinary Shares in Tex in issue at the date of this document
“Tender Offer”	the proposed purchase by the Company of Shares at 20p per Share as described in the Tender Offer Circular
“Tender Offer Circular”	the circular sent to Shareholders making the Tender Offer dated 23 December 2020
“Shareholders”	holders of Shares

NOTICE OF EXTRAORDINARY GENERAL MEETING

Tex Holdings plc

(incorporated and registered in England and Wales under number 00405838)

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of Tex Holdings plc will be held at Claydon Business Park, Gipping Road, Great Blakenham, Ipswich, Suffolk, IP6 0NL on 26 February 2021 at 11.00 a.m. to consider and, if thought fit, pass the following resolution, which is proposed as an ordinary resolution.

ORDINARY RESOLUTION

That the terms of the agreement contained in the circular sent to shareholders of the Company dated 23 December 2020 making the tender offer and between the Company and the holders of Ordinary Shares in the Company who have validly accepted the tender offer and for the number of Shares in respect of which such acceptances apply in accordance with the list signed by the Chairman for the purposes of identification be approved. The authority conferred by this resolution shall expire on 26 February 2022.

By Order of the Directors

Christian Ross
Company Secretary

Dated 5 February 2021

Notes:

Entitlement to attend and vote

1. Those members who have accepted the Tender Offer will not be entitled to exercise voting rights carried by Shares to which the resolution relates.
2. Only those members registered on the Company’s register of members at 6.00 p.m. on 24 February 2021 or, if this EGM (the “Meeting”) is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting, will be entitled to attend and vote at the Meeting.

Inspection of Contract

3. The Companies Act requires that a copy of the contract effecting the off-market purchase including the names of the members holding Shares to which the contract relates be made available for inspection by members up to the conclusion of the EGM. In compliance with this obligation, copies of the Tender Offer Circular containing the terms of the contract and a list of validly accepting shareholders can be obtained by emailing the Company Secretary.

Duration of Authority

4. The Companies Act requires that the authority conferred by the resolution be time limited so the authority given by this resolution will expire 1 year after the EGM.

Poll

5. The resolution will be taken on a poll of the Shareholders.

Website giving information regarding the Meeting

6. Information regarding the Meeting is available from www.tex-holdings.co.uk

Appointment of proxies

7. If you are a member of the Company at the time set out in note 2 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
8. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.

9. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please complete and return the enclosed form of proxy and return it to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6AH in accordance with the instructions thereon.
10. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

11. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6AH in accordance with the instructions thereon; and
- received by Computershare (at the above address) no later than 11.00 a.m. on 24 February 2021.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

12. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it 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 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.

For a proxy appointment or instructions 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 & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, 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 Computershare Investor Services (ID 3RA50) no later than 11.00 a.m. on 24 February 2021, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. 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 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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(s), to procure that his/her 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.

Appointment of proxy electronically via the internet

13. Shareholders may vote electronically via the internet, by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your proxy card.

Appointment of proxy by joint members

14. 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).

Changing proxy instructions

15. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cutoff time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cutoff time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services PLC on 0370 707 1339 or if calling from outside the UK on +44 370 707 1339.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

16. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare at the address stated above. In the case of a member 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 duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Computershare no later than 11.00 a.m. on 24 February 2021.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

17. 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.

Issued shares and total voting rights

18. As at 6.00 p.m. on 29 January 2021, the Company's issued share capital comprised 54,351,452 ordinary shares of 10 pence each. Each ordinary share carries the right to one vote at an EGM of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 29 January 2021 is 54,351,452.

Communication

19. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

(a) in writing to the Company Secretary, Tex Holdings plc, Claydon Business Park Gipping, Road Great Blakenham, Ipswich, Suffolk IP6 0NL;

(b) by email to ruth@tex-holdings.co.uk

You may not use any electronic address provided either in this notice of EGM or any related documents (including the Circular and proxy form) to communicate with the Company for any purposes other than those expressly stated.

Notice regarding COVID-19

20. Following the compulsory COVID-19 'Stay at Home Measures' imposed by the UK Government prohibiting all non-essential travel and large public gatherings, the Board will be implementing the following measures in respect of the EGM:

- We expect only the Chairman and two shareholder Directors to be in attendance in person at the venue for quorum purposes to conduct the business of the meeting.
- Shareholders will not be permitted to attend the EGM and, if they attempt to do so, will be refused entry to the meeting in line with the Stay at Home Measures.
- Relevant questions related to the EGM from Shareholders can be raised in advance of the EGM and, in so far as is relevant to the business of the meeting, will be responded to by email and taken into account as appropriate at the EGM itself.
- Voting at the EGM will be carried out by way of poll so that votes cast in advance and the votes of all Shareholders appointing the Chairman of the Meeting as their proxy can be taken into account.
- The results of the EGM will be announced as soon as practicable after it has taken place.

In light of the Coronavirus pandemic, Shareholders are urged to appoint the Chairman of the meeting as his or her proxy as, given current Government advice on social gatherings in particular, attendance in person is not advised and members and their proxies shall be refused entry if circumstances permit or require. The Company is actively following developments and will issue further information through an RIS and/or on its website at www.tex-holdings.co.uk if it becomes necessary or appropriate to make any alternative arrangements for the EGM.