

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting of the Veterinary Defence Society Limited will be held at its Registered Office, 4 Haig Court, Parkgate Industrial Estate, Knutsford, Cheshire WA16 8XZ on 31 July 2024 commencing at 2.15pm for the purpose of considering, and if thought fit, passing the following resolutions of which resolutions 1, 2, 3, 4 and 5 shall be ORDINARY RESOLUTIONS and 6, 7, 8 and 9 shall be SPECIAL RESOLUTIONS.

- 1. THAT** the Annual Report and Financial Statements for the year ended 31 December 2023 be received.
- 2. THAT** Richard Coates BSc (Econ), FCA., who is retiring by rotation, be re-elected as a Non-Executive Director.
- 3. THAT** Gudrun Ravetz, BVSc., GDL., Cert Mgmt., MRCVS, who is retiring by rotation, be re-elected as a Non-Executive Director.
- 4. THAT** Alan Kirkwood BA., CA., MBA., who is retiring by rotation, be re-elected as an Executive Director.
- 5. THAT** PricewaterhouseCoopers LLP be appointed as external auditors of the Society to hold office from the conclusion of this meeting until the conclusion of the next General Meeting at which accounts are laid before the Society, and that the Board be authorised to set the remuneration of the Auditors.
- 6. THAT** article 23.4 of the existing Articles of Association of the Company (Articles) shall be replaced with the following:
"The Board may appoint one of their number to be the Chair of the Board and may at any time remove them from office. The Chair should be a person who is eligible for membership unless there are sound reasons why this cannot be the case, such as a suitable candidate cannot be identified. If the chair elected is not a veterinary professional, then the next most senior position should be held by a person who is eligible for membership. Deviation from this can be allowed at the discretion of the Nominations Committee."
- 7. THAT** article 9.3 of the Articles shall be deleted to formalise the ability of Registered Veterinary Nurses to vote.
- 8. THAT** article 23.4 of the existing Articles shall be replaced with the following:
"The Board may appoint one of their number to be the Chair of the Board and may at any time remove them from office. The Chair should be a person who is eligible for membership unless there are sound reasons why this cannot be the case, such as a suitable candidate cannot be identified. If the chair elected is not a veterinary professional, then the next most senior position should be held by a person who is eligible for membership. Deviation from this can be allowed at the discretion of the Nominations Committee."

This is to allow the option of having Registered Veterinary Nurses in Non-Executive positions or as Chair.
- 9. THAT** the Articles be updated to reflect other minor amendments such as minor typo errors, a couple of interpretations, and references to 'Company' have been replaced with 'Society'.

5 June 2024
By order of the Board

C. Davidson
Company Secretary

This is to allow for the Chair to be a non-veterinary professional in the event that we cannot find a suitable Chair who meets all the regulatory requirements.

Explanatory Note

Resolutions 6, 7, 8 and 9: Adoption of new Articles of Association

As a mutual organisation we are here solely for the value and benefit of our members and our focus is exclusively on the veterinary professions. As a regulated insurance company, we have to comply with a range of financial services regulations that ultimately aim to protect members. One aspect of this is that key role holders in the company are required to demonstrate experience and a detailed understanding of the requirements of operating in a financial services environment. Our aim is that we continue to have a veterinary professional as Chair, but in order to ensure that we have appropriate ongoing governance, and to ensure that we are never left without a Chair, we are recommending changes to the Articles. This means that if we could not identify a suitable veterinary professional who would gain the required financial services regulatory approval, then the Board would have the discretion to appoint another suitable candidate. If that eventuality ever arose, then the next most senior Non-Executive position would be held by a veterinary professional. Our current Chair, Mary Stewart, who took up the position last year, is a veterinary professional with the necessary level of financial services experience. As a reminder, our current Articles state that at least three members of the Board must be vets, and this is not changing.

We have provided support and cover for Registered Veterinary Nurses for some time now. This proposed change to the Articles is to bring them up to date to ensure that our Registered Veterinary Nurse members can formally vote at AGMs.

In line with the above, this change adds the option of having Registered Veterinary Nurses in Non-Executive positions or as Chair.

General Notes

- The quorum for the transaction of business at the meeting is eight members present in person or by proxy and entitled to vote.
- A member may appoint a proxy to attend in their place; this person must either be the Chair of the meeting or another member of the Veterinary Defence Society Limited.
- A Form of Proxy is included with this Notice of AGM.

The Veterinary Defence Society Limited

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Registered Office: 4 Haig Court, Parkgate Industrial Estate, Knutsford, Cheshire, WA16 8XZ. Registered in England and Wales no. 2159441
Registered Office: 8th Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2. Registered in Ireland no. 909190

The Veterinary Defence Society Limited (trading as VDS Insurance) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Veterinary Defence Society Limited (trading as VDS Insurance) is regulated by the Central Bank of Ireland as a branch in Ireland.