

**NOTICE OF ANNUAL GENERAL MEETING**  
**EQTEC PUBLIC LIMITED COMPANY**  
**(the “Company”)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (**AGM**) of the Company will be held at Cork International Hotel, Cork Airport Business Park, Cork T12 H516, Ireland at 2:00 p.m. on 19th May 2022 for the transaction of the following business:

**As ordinary business to consider and, if thought fit, pass the following ordinary resolutions:**

1. Following a review of the Company’s affairs, to receive and consider the Directors’ Report and the Audited Accounts for the financial year ended 31 December 2021 together with the Auditors’ Report thereon.
2. To re-elect the following Directors who retire by rotation and who are eligible for re-election in accordance with Article 87(a) of the Company’s Articles of Association:
  - (a) Thomas Quigley; and
  - (b) Ian Pearson
3. To re-appoint Grant Thornton as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company and to authorise the Directors to agree the remuneration of the Auditors.

**As special business to consider and, if thought fit, pass the following resolutions:**

**Authority to Allot Shares**

4. To consider, and if thought fit, pass the following Resolution as an ordinary resolution:-

“That the Directors be and are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) up to an aggregate nominal amount equal to EUR4,500,000. The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company (unless previously renewed, varied or revoked by the Company in general meeting) provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.”

**Disapplication of Pre-emption Rights**

5. To consider, and if thought fit, pass the following Resolution as a special resolution:-

“That the Directors of the Company be and are hereby empowered pursuant to section 1022 and section 1023(3) of the Companies Act 2014 to allot equity securities (within the meaning of said section 1023) for cash pursuant to the authority conferred by Resolution 4 above as if section 1022 (1) of the said Act did not apply to any such allotment up to up to an aggregate nominal amount of EUR4,500,000, provided that this power shall expire on the conclusion of the next annual general meeting of the Company unless and to the extent that such authority is renewed, revoked or extended prior to such date, save that the Company may before such expiry make an offer or arrangement which would or might require securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this resolution has not expired.”

DATED THIS 27<sup>th</sup> DAY OF APRIL 2022

BY ORDER OF THE BOARD

NAUMAN BABAR

COMPANY SECRETARY

REGISTERED OFFICE: BUILDING 1000, CITY GATE, MAHON, CORK T12 W7CV.

REGISTERED IN CORK, IRELAND - NO. 462861

## NOTES

### ENTITLEMENT TO ATTEND AND VOTE

1. The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those persons holding Ordinary Shares in the capital of the Company registered in the register of members of the Company at 7.00 p.m. on 15th May 2022 or if the AGM is adjourned, at 7.00 p.m. on the day that falls four days before the date appointed for the adjourned meeting (for the purpose of these notes only, “**Shareholders**”) shall be entitled to attend, speak, ask questions and in respect of the number of Ordinary Shares registered in their name, vote (by proxy) at the meeting, or if relevant, any adjournment thereof. Changes in the register after that time and date will be disregarded in determining the right of any person to attend and/or vote at the meeting or any adjournment thereof.
2. A member entitled to attend, speak, ask questions and vote at the Annual General Meeting is entitled to appoint a proxy as an alternative to attend, speak, ask questions and vote instead of him/her. A proxy need not be a member of the Company. The deposit of an instrument of proxy will not preclude a member from attending the Annual General Meeting or at any adjournment thereof. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy. Holders of CREST Depository Interests (“CDIs”) (“CDI Holders”) and/or participants of the Euroclear Bank SA/NV (“Euroclear Bank”) system (the “EB System”) (“EB Participants”) wishing to attend, speak or ask questions at the AGM must arrange to have themselves appointed as their own proxy as explained in notes 3 and 4 respectively below.
3. As a member, you can exercise your right to vote in the following ways:
  - (a) by appointing the Chairman or another person as a proxy to vote on your behalf;
  - (b) CDI Holders may (i) send electronic voting instructions to Euroclear Bank via Broadridge Financial Solutions Limited (“Broadridge”); or (ii) appoint a proxy via the Broadridge Global Proxy Voting service; or
  - (c) EB Participants may (i) send electronic voting instructions to Euroclear Bank; or (ii) send a proxy voting instruction to Euroclear Bank to appoint Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) (“Euroclear Nominees”) or the Chairman or a third party (other than Euroclear Nominees Limited or the Chairman of the meeting) to vote at the meeting.
4. Persons who hold their interests in the ordinary shares of the Company (the “Ordinary Shares”) as Belgian law rights through the EB System or as CDIs should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxies and voting instructions for the AGM through the respective systems.
5. All resolutions at the AGM will be put to a poll. Pursuant to Section 190(b) of the Companies Act 2014, where a poll is taken at the AGM, a Shareholder, present in person or by proxy, holding more than one share need not cast all his/her votes in the same way.
6. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against a resolution.
7. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.

### APPOINTMENT OF PROXY

8. For Shareholders whose name appears on the register of members of the Company (being those who hold their shares in certificated form), your proxy may be submitted:
  - by post, by completing the enclosed Form of Proxy and returning it to the Company’s Registrar Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland or if delivered by hand to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland.

9. Persons who hold their interests in ordinary shares as Belgian law rights through the Euroclear system or as CDIs should see notes 11 to 15 below and consult with their custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.
10. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank SA/NV (“**Euroclear Bank**”), please contact your custodian.

#### **FURTHER INFORMATION FOR EB PARTICIPANTS**

11. Participants in the Euroclear system (“**EB Participants**”) can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank in February 2021 and entitled “Euroclear Bank as issuer CSD for Irish corporate securities – Service description.”
12. EB Participants can send electronic voting instructions to instruct the sole registered shareholder of all Ordinary Shares held through the Euroclear system, Euroclear Nominees Limited (“Euroclear Nominees”) on how to vote.
13. In following instructions from EB Participants, Euroclear Nominees will either vote itself or appoint the Chair as proxy, in respect of all or specific resolution(s) to:
  - (a) vote in favour;
  - (b) vote against;
  - (c) abstain; or
  - (d) give a discretionary vote to the Chair.
14. Euroclear Bank will, wherever practical, aim to have a voting instruction deadline of one (1) hour prior to the Company’s proxy appointment deadline (being 48 hours before the relevant meeting).
15. Voting instructions cannot be changed or cancelled after Euroclear Bank’s voting deadline. There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions.
16. EB Participants are strongly encouraged to familiarise themselves with the arrangements with Euroclear Bank, including the voting deadlines and procedures.

#### **FURTHER INFORMATION FOR HOLDERS OF CDIs**

17. Euroclear UK & International Limited (“**EUI**”), the operator of the CREST system has arranged for voting instructions relating to the CDIs held in CREST to be received via a third party service provider, Broadridge Financial Solutions Limited (“**Broadridge**”). CDI holders can complete and submit electronic voting instructions or proxy appointment instructions electronically through Broadridge.
18. If you hold CDIs and wish to submit electronic voting instructions or proxy appointment instructions you must use the Broadridge Global Proxy Voting service. To avail of the voting service, you will need to complete the Meetings and Voting Client Set-up Form (CRT408) prescribed by Broadridge. Completed application forms should be returned to EUI (signed by an authorised signatory with another relevant authorised signatory copied for verification purposes) to the following email address: eui.srd2@euroclear.com. Fully completed application forms will be shared by EUI with Broadridge. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.
19. Broadridge will set a voting deadline by which time electronic voting instructions or proxy appointment instructions must be received by it for use at the AGM. Broadridge’s voting deadline will be earlier than Euroclear Bank’s voting instruction deadline. Voting instructions cannot be changed or cancelled after Broadridge’s voting deadline.
20. CDI holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge in order that they may avail of this voting service.

## **DEADLINES FOR RECEIPT BY THE COMPANY OF PROXY VOTING INSTRUCTIONS**

21. To be effective, all proxy voting instructions (whether submitted directly or through the EB System or CREST) together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be received by the Company's Registrars, Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland if delivered by post or to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland if delivered by hand during normal business hours not less than 48 hours before the time appointed for the holding of the meeting (i.e. Tuesday 17<sup>th</sup> May 2022) or any adjournment thereof. However, persons holding through the EB System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. All relevant persons are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.

## **QUESTIONS**

22. Shareholders may ask questions related to items on the AGM agenda and have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of Shareholders. An answer is not required if (a) an answer has already been given on the Company's website in the form of a "Q&A"; or (b) it would interfere unduly with preparation for the meeting or the confidentiality or business interests of the Company; or (c) it appears to the Chairman that it is undesirable in the interests of good order of the meeting that the question be answered. Shareholders may also submit a question in writing before the AGM, to be received at least two business days before the meeting (i.e. Tuesday 17<sup>th</sup> May 2022) by email to [agm@eqtec.com](mailto:agm@eqtec.com).

## **INVESTORS MEET COMPANY**

23. In order to ensure that shareholders are able to follow the proceedings of the AGM, the Company will provide access online through the Investor Meet Company platform. However, shareholders will not be able to vote online during the Meeting and are therefore urged to submit their votes via proxy as early as possible. Shareholders are also invited to submit questions for the Board to consider. Questions can be pre submitted in advance of the AGM via the Investor Meet Company Platform up to 9am the day before the meeting, or at any time during the AGM itself. The Board will respond to key questions during the meeting and will provide all such answers on its website as soon as possible thereafter. Shareholders who wish to attend the AGM online should register for the event in advance via the following Investor Meet link: <https://www.investormeetcompany.com/eqtec-plc/register-investor>. Investors who already follow EQTEC PLC on the Investor Meet Company platform will automatically be invited.

# EQTEC PLC

## Annual General Meeting

### Form of Proxy

**Note:** Please indicate with an 'X' in the boxes below how you wish your votes to be cast in respect of each of the resolutions detailed in the notice convening the Meeting. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

<b>Resolutions to be voted on are set out in detail in the Notice of Annual General Meeting.</b>			
<b>Ordinary Business</b>	For	Against	Withheld
1 To receive and consider the Directors' Report and the Audited Accounts for the year ended 31 December 2021 together with the Auditors' Report thereon.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(a) To re-elect Mr. Thomas Quigley, who retires by rotation in accordance with Article 87 (a) of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) To re-elect Mr. Ian Pearson who retires by rotation in accordance with Article 87 (a) of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-appoint Grant Thornton as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company and to authorise the Directors to agree the remuneration of the Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Special Business</b>			
4 THAT the Directors be authorised to exercise all powers of the Company to allot relevant securities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 THAT the Directors be empowered to disapply statutory pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

for use by members of EQTEC plc at the Annual General Meeting to be held at Cork International Hotel, Cork Airport Business Park, Cork T12 H516, Ireland, on 19 May 2022 at 2:00 pm  
I/we (Block Letters)

.....

of .....

being a member/members of the above-named Company hereby irrevocably appoint the Chairman of the Annual General Meeting, with full power of substitution

or § .....

of .....

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company convened for 19 May 2022 at 2:00 pm or at any adjournment thereof for the purposes of considering and, if thought fit, passing the Resolutions referred to in the Notice convening the Annual General Meeting and in respect of other resolutions that may arise at the Meeting. I/We direct that my/our vote(s) be cast on the Resolutions as indicated by an **X** in the appropriate box.

Signature \_\_\_\_\_ Date \_\_\_\_\_

§ If it is desired to appoint another person as a proxy these words should be deleted and the name and address of the proxy, who need not be a member of the Company, inserted.

\* Unless otherwise directed, and in respect of any other resolution properly moved at the meeting, the proxy will vote, or may abstain from voting, as he/she thinks fit.

## NOTES

- (1) Only holders of Ordinary Shares are entitled to attend and vote at the Annual General Meeting of the Company.
- (2) A holder of Ordinary Shares may appoint a proxy or proxies to attend, speak and vote on their behalf at the Annual General Meeting. A proxy so appointed need not be a member of the Company. The deposit of an instrument of proxy will not preclude a member from attending the Annual General Meeting or at any adjournment thereof.
- (3) To be effective, the Form of Proxy duly signed, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of authority, must be deposited at the offices of the Company's registrars, Link Registrars Limited, P.O. Box 1110, Maynooth, Co Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland (if delivered by hand during normal business hours not later than 48 hours before the commencement of the Annual General Meeting (i.e. Tuesday 17th May 2022)).
- (4) If the Form of Proxy is given by a body corporate it must be given under its common seal or under the hand of an attorney or officer duly authorised.
- (5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
- (6) The appointment of a proxy does not preclude a shareholder from attending and voting at the Annual General Meeting of the Company or at any adjournment thereof.
- (7) Any alteration to the Form of Proxy should be initialled by the person who signs it.
- (8) Please indicate how you wish to vote by marking the appropriate box next to the listed resolution on the proxy form. You may direct your proxy to vote For, Against or to Withhold your vote. The Withheld option is provided to enable you to instruct your proxy not to vote on any particular resolution, however, a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of votes 'For and Against' each resolution. If no specific directions as to voting are given by you marking a box on the proxy form, the proxy will vote or abstain from voting at his/her discretion.
- (9) Only those Shareholders registered in the register of members of the Company as at 7:00 p.m. (Dublin time) on Tuesday 17th May 2022 (or in the case of an adjournment as at 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
- (10) Persons who hold interests in the Company through the Euroclear Bank system or as CREST depository interests (CDIs) through the CREST system, wishing to appoint a proxy or submit voting instructions, should consult with their custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines of the respective systems.
- (11) Members who wish to clarify any requirements in respect to completion of a proxy or their shareholding should do so in writing to Link Registrars Limited, P.O. Box 1110, Maynooth, Co Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland (if delivered by hand during normal business hours) or by phone on 01 553 0050 (+353 1 553 0050 if calling from outside Ireland). No other methods of communication will be accepted, in particular you may not use any electronic address provided in the Form of Proxy, or elsewhere in the Notice or in any related documents (including the Form of Proxy for use at the Annual General Meeting) for any purposes other than those expressly stated.

27 April 2022

**RE: Eqtec Public Limited Company (the “Company”): Notice of Annual General Meeting**

Dear Shareholder,

The Annual General Meeting (the “AGM”) of the Company will be held at Cork International Hotel, Cork Airport Business Park, Cork T12 H516, Ireland at 2:00 p.m. on Thursday 19 May 2022.

While the 2022 Annual General Meeting is currently scheduled to take place at the Cork International Hotel, Cork Airport Business Park, Cork T12 H516, Ireland at 2:00 p.m. on Thursday, 19 May 2022, shareholders should be aware that the Company may be required to change the arrangements for the 2022 Annual General Meeting at short notice should government restrictions on public gatherings or other social distancing measures be reintroduced, for example in the event of a further outbreak of COVID-19. In such circumstances, the Company may be required to hold the 2022 Annual General Meeting entirely in electronic form, without shareholders being able to attend in person. If this is the case, we will publish the relevant information on the Company’s website [www.eqtec.com](http://www.eqtec.com). Please check the Company’s website in advance of the 2022 Annual General Meeting in case there are any changes made to the arrangements for the 2022 Annual General Meeting.

Proxy Forms must be deposited at Link Registrars Limited at PO Box 1110, Maynooth Co. Kildare Ireland (if delivered by post) or to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854 (if delivered by hand). Where a shareholder holds shares via CREST proxy voting can be carried out via the CREST system. For further details on proxy voting, please see the notes section of your enclosed Proxy Form. Proxies must be received by no later than 2:00 pm on 17 May 2022. We plan to rely on forms of proxy to conduct all voting on resolutions.

**Important changes to voting procedures for certain Shareholders for the AGM**

This will be the Company’s second AGM since migration of the holding and settlement of uncertificated shares in the Company from CREST to the Euroclear Bank system which occurred on 15 March 2021. I would urge those of you who hold interests in our Ordinary Shares directly through the Euroclear Bank system or as CREST depository interests (“CDIs”) through the CREST system to consult with your stockbroker, custodian or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the AGM. These processes and timelines will differ from the comparable processes and timelines that applied in CREST.

**Documents for 2022 Eqtec PLC Annual General Meeting**

We hereby attach the AGM Notice and Form of Proxy. The 2021 Annual Report can be found on the Company’s website at <https://eqtec.com/investing-in-eqtec/financial-reports/>

**Request for completion of Form of Proxy / shareholder voting arrangements**

Shareholders who wish to appoint a proxy and hold ordinary shares in the Company in certificated (i.e. paper) form are requested to **complete and return the attached AGM Form of Proxy** together with their votes on each Company resolution.



Shareholders holding their interests in ordinary shares as Belgian law rights either (i) through a participant account in the Euroclear system (“**EB Participants**”) or (ii) as CREST Depository Interests (“**CDIs**”) through the CREST system are urged to consult with your stockbroker, custodian or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the AGM. The Board strongly encourages all shareholders to vote by proxy by appointing the chairman of the meeting as their proxy to vote on their behalf.

The AGM Form of Proxy must be deposited at Link Registrars Limited at PO Box 1110, Maynooth Co. Kildare Ireland (if delivered by post) or to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854 (if delivered by hand during normal business hours).

Further details on how shareholders holding shares in certificated and uncertificated form can vote at the 2022 AGM are set out in the [Proxy](#) Form and the Notes section of this document. This information is based on the detail currently available to us, but it will be important for each relevant shareholder to confirm these procedures with their stockbroker, custodian or other intermediary as they may vary depending on the specific arrangements that are in place.

Please note that all proxy votes must be received by the Company’s Registrar no later than 2:00 pm on Tuesday 15 May (or in the case of an adjournment as at close of business on the day which is three days before the date of the adjourned meeting).

### **INVESTORS MEET COMPANY**

In order to ensure that shareholders are able to follow the proceedings of the AGM, the Company will provide access online through the Investor Meet Company platform. However, shareholders will not be able to vote online during the Meeting and are therefore urged to submit their votes via proxy as early as possible. Shareholders are also invited to submit questions for the Board to consider. Questions can be pre submitted in advance of the AGM via the Investor Meet Company Platform up to 9:00 am the day before the meeting, or at any time during the AGM itself. The Board will respond to key questions during the meeting and will provide all such answers on its website as soon as possible thereafter. Shareholders who wish to attend the AGM online should register for the event in advance via the following Investor Meet link: <https://www.investormeetcompany.com/eqtec-plc/register-investor>. Investors who already follow EQTEC PLC on the Investor Meet Company platform will automatically be invited.

### **Board Resolutions for Consideration**

The Board of the Company would like to draw the shareholders’ attention to the following resolutions, all of which the Board consider to be in the best interests of the Company and its shareholders and are recommended for approval:

#### Resolution 1 – Financial Statements

In Resolution 1, the Board ask that shareholders receive and consider the Directors’ Report and the Audited Accounts for the financial year ended 31 December 2021 and a review of the affairs of the Company. A copy of the 2021 Annual Report is available on the Company’s website at [www.eqtec.com](http://www.eqtec.com).

#### Resolution 2 – Re-election of Directors

The Board ask that shareholders consider resolutions 2(a) and 2(b), which are proposed as separate resolutions. These resolutions propose that the directors Thomas Quigley and Ian Pearson will retire by rotation and offer themselves for re-election in accordance with Article 87(a) of the Company’s Articles of Association. The Board undertakes a formal annual evaluation of the performance of each of the Directors and is satisfied that each Director standing for re-appointment continues to make an effective and valuable contribution to the Board and demonstrates commitment to the role.

#### Resolution 3 – Re-appointment of Auditors

The Board ask that shareholders consider resolution 3, which proposes that the Company re-appoint Grant Thornton as Auditors of the Company to hold office until the conclusion of the next AGM at which accounts are laid before the Company and to authorise the Directors to agree the remuneration of the Auditors. This resolution also seeks to authorise the Directors to fix the remuneration of the Auditors for the 2022 financial year, ending 31 December 2022.

In addition to the ordinary business to be transacted at the AGM as set out in resolutions 1 to 3 in the AGM Notice, the Board proposes, as special business, resolutions 4 and 5, which are also set out in the AGM Notice.





#### Resolution 4 – Authority to Allot Shares

The Board ask that shareholders consider resolution 4, which proposes as an ordinary resolution, to authorise the Directors to issue Ordinary Shares up to an aggregate nominal value equal to €4,500,000. This authority shall expire at the close of business on the date of the next AGM of the Company unless previously renewed, varied or revoked by the Company.

#### Resolution 5 – Disapplication of Pre-emption Rights

The Board ask that shareholders consider resolution 5, which proposes as a special resolution to renew the Directors' authority to disapply the statutory pre-emption provisions relating to the issue of new shares for cash up to the aggregate nominal value of €4,500,000. This authority shall expire at the close of business on the date of the next AGM of the Company unless previously renewed, varied or revoked by the Company.

#### **Recommendations**

The Directors consider the resolutions proposed at the AGM to be in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that shareholders vote in favour of each of the resolutions set out in the attached AGM Notice, as they intend to do in respect of their beneficial holdings.

Yours faithfully

*Nauman Babar*  
**Company Secretary**