

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial advisor duly authorised pursuant to the Financial Services and Markets Act 2000 (as amended) if you are in the UK or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Asimilar Group Plc (“Asimilar” or the “Company”), please forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of ordinary shares, you should retain the documents and consult the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

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# ASIMILAR GROUP PLC

(Incorporated in England and Wales as a public limited company, number 4488281)

## NOTICE OF 2021 ANNUAL GENERAL MEETING

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Notice of the 2021 Annual General Meeting of the Company to be held at Peterhouse Capital Limited, 80 Cheapside, London, EC2V 6EE at 11.00 a.m. on 18 August (“AGM”) is included within this document. A form of proxy is also enclosed with this document for use in connection with the AGM. **Whether or not you intend to attend the AGM in person, you are strongly advised to complete, sign and return the form of proxy to the Company’s Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), in accordance with the instructions printed on it as soon as possible and in any event so as to be received by no later than 11.00 am on 16 August 2021.** Shareholders are advised to appoint the Chair of the meeting as their proxy in the event that the planned easing of Covid-19 restrictions is delayed.

# ASIMILAR GROUP PLC

(Registered in England and Wales with registered number: 4488281)

## **Directors**

John Taylor (Chairman)  
Sohail Bhatti  
Mark Horrocks  
Michael Preen  
26 July 2021

## **Registered Office:**

4 More London Riverside  
London SE1 2AU

Dear Shareholder

## **Notice of Annual General Meeting**

I am writing to you regarding the 2021 Annual General Meeting of the Company which will be held on 18 August 2021. Details of the time and venue of the meeting are set out in the notice convening the Annual General Meeting.

The resolutions to be proposed at the Annual General Meeting are summarised below.

### **Resolution 1: Report and Accounts**

The report and accounts for the year ended 30 September 2020 were sent to registered shareholders on 30 April 2021 and are available on the Company's website ([www.asimilargroup.com](http://www.asimilargroup.com)). The directors must present their report and the annual accounts to the meeting.

### **Resolution 2: Re-election of Director**

The Company's articles of association require that each director shall retire from office at the third annual general meeting after that at which he was last elected. In accordance with the articles, it is proposed that Sohail Bhatti be re-elected as a director.

### **Resolution 3: Election of Director**

The Company's articles of association require that a director appointed since the previous Annual General Meeting is required to resign and seek re-appointment. Michael Preen was appointed to be a director by the Board on 18 June 2021 and it is therefore proposed that Michael Preen be elected as a director.

### **Resolution 4: Appointment and Remuneration of Auditors**

An ordinary resolution will be proposed to appoint haysmacintyre LLP as the Company's auditors to hold office from the conclusion of the Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to determine their remuneration.

### **Resolution 5: Amendments to Investing Policy**

The directors have conducted a review of the Company's investment strategy. As a result the Board is proposing to broaden its investing policy to encompass the broader technology sector whilst remaining primarily focused on opportunities within Big Data, Machine Learning, Telematics and Internet of Things. It is also proposing to remove the stated intention of only considering businesses that are generating positive cash flows or are likely to do so imminently, so that investments in earlier

stage, high growth, disruptive companies can be considered. Pursuant to the AIM Rules, the Company is required to seek shareholder approval to material changes to its investing policy. The full text of the proposed investing policy is as follows:

The Company's Investing Policy is to invest in businesses which have some or all of the following characteristics:

- strong management with a proven track record;
- ready for investment without the need for material re-structuring by the Company
- via an injection of new finances or specialist management, the Company can enhance the prospects and therefore the future value of the investment;
- able to benefit from the Directors existing network of contacts; and
- the potential to deliver significant returns for the Company.

Asimilar Group Plc will invest in the technology and software sectors and aims to focus primarily on opportunities in the Big Data, Machine Learning, Telematics and Internet of Things areas.

Whilst the Directors are principally focused on making investments in private businesses, they do not rule out investments in listed businesses if this presents, in their judgment, the best opportunity for Shareholders.

The Company intends to be an active investor in situations where the Company can make a clear contribution to the progress and development of the investment. In respect of other more substantial investment opportunities, the Directors expect the Company to be more of a passive investor.

The Directors believe that their broad collective experience together with their extensive network of contacts assists them in the identification, evaluation and funding of appropriate investment opportunities. When necessary, other external professionals will be engaged to assist in the due diligence on prospective targets and their management teams. The Directors will also consider appointing additional directors with relevant experience if required.

There exists no limit on the number of projects into which the Company may invest, and the Company's financial resources may be invested in a number of propositions or in just one investment, which may be deemed to be a reverse takeover pursuant to Rule 14 of the AIM Rules. Where the Company builds a portfolio of related assets it is possible that there may be cross-holdings between such assets. The Company does not currently intend to fund any investments with debt or other borrowings but may do so if appropriate.

The Company's primary objective is that of securing for the Shareholders the best possible value consistent with achieving, over time, both capital growth and income for Shareholders through developing profitability coupled with dividend payments on a sustainable basis.

#### **Resolution 6: Directors' Authority to Allot Shares**

This resolution, which will be proposed as an ordinary resolution, seeks shareholder authority for the directors to allot shares. Under the provisions of section 551 of the Companies Act 2006, the directors are not permitted to allot shares unless authorised to do so by shareholders.

As the authority granted by shareholders at the Annual General Meeting held on 26 October 2020 will expire at the end of the 2021 Annual General Meeting, the directors seek renewed authority to allot shares in the capital of the Company up to a maximum nominal amount of £12,000. This will facilitate the raising of further funds and the making of investments in pursuit of the Company's investing policy. This power will last until the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the date on which this resolution is passed.

## **Resolution 7: Directors' Power to Disapply Pre-emption Rights**

This resolution, which will be proposed as a special resolution, supplements the directors' authority to allot shares in the Company proposed by resolution 6.

Section 561 of the Companies Act 2006 requires a company proposing to allot equity securities (which includes selling shares held in treasury) to offer them first to existing shareholders in proportion to their existing shareholdings. The definition of "equity securities" includes ordinary shares but excludes shares issued under employee share schemes. If resolution 7 is passed, the requirement imposed by section 561 will not apply to allotments by the directors:

1. in connection with a rights (or similar) issue, where strict application of the pre-emption principles in section 561 could (for example) result in fractional entitlements to shares or require the issue of shares where this would be impractical or unlawful due to local legal or regulatory requirements applying to shareholders resident in overseas jurisdictions; and
2. allotments of shares for cash up to a total nominal value of £12,000 which will give the directors flexibility to take advantage of investment opportunities as they arise.

As the authority granted by shareholders at the General Meeting held on 26 October 2020 will expire at the end of the 2021 Annual General Meeting, the directors seek to renew their authority. This authority will expire at the conclusion of the next annual general meeting or, if earlier, 15 months after the date on which this resolution is passed except in so far as commitments to allot shares have been entered into before that date.

It is the present intention of the directors to seek a similar authority annually.

The directors believe that this resolution together with resolution 6 will provide the Company with flexibility to take advantage of investment opportunities that may arise.

### **Action to be Taken**

We presently intend to welcome shareholders in person to this AGM. The meeting will be undertaken in accordance with the relevant UK Government regulations in place at that time. In order to make all preparations necessary to undertake the meeting in compliance with all UK government regulations, we would ask you to give us notice of your intention to attend the AGM in person by sending an email to the Company Secretary ([sohail.bhatti@woodhouseprice.com](mailto:sohail.bhatti@woodhouseprice.com)) notifying the Company of your intention to attend at the offices of Peterhouse Capital Limited, 80 Cheapside, London, EC2V 6EE . Given the constantly evolving nature of the situation, if the guidelines should materially change before the date of the meeting, we may adapt our proposed arrangements, working in accordance with the latest legislation and/or guidance issued by the UK Government and mindful of public health concerns. If the board considers that arrangements regarding attendance at the AGM need to change, we will notify shareholders of any changes as early as possible before the date of the meeting. Shareholders should continue to monitor the Company's website at [www.asimilargroup.com](http://www.asimilargroup.com) and regulatory news services for any updates to the meeting arrangements.

This letter also explains why the directors recommend that shareholders vote in favour of the resolutions.

A Form of Proxy for use in connection with the Annual General Meeting is enclosed with this letter. Accordingly shareholders are strongly advised to complete, sign and return their Form of Proxy in accordance with the instructions printed thereon so as to be received by the Company's Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), not later than 11.00 a.m. on 16 August 2021.

**Recommendation**

The directors of the Company consider that the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company and the directors recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings (and holdings they otherwise control), currently amounting to 4.65% of the issued ordinary shares.

Yours faithfully

John Taylor  
**Chairman**

# ASIMILAR GROUP PLC

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Asimilar Group Plc (the “Company”) will be held at Peterhouse Capital Limited, 80 Cheapside, London, EC2V 6EE on 18 August 2021 at 11:00 a.m.

We presedly intend to welcome shareholders in person to the Annual General Meeting. **However, due to the risk of a change in the easing of restrictions in relation to the impact of COVID-19 related UK governmental guidance as it affects attendance at the Annual General Meeting in person, you are strongly advised to complete, sign and return the enclosed form of proxy to the Company’s Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), as soon as possible and, in any event, so as to be received by 11.00 a.m. on 16 August 2021. Shareholders should appoint the chair of the Annual General Meeting as their proxy.** Should attendance not be possible in person, the vote on each of the resolutions to be put to the Annual General Meeting will be conducted on a poll. In the event that the situation changes, the Board will inform shareholders of any change in these arrangements by way of a regulatory news service announcement.

At the Annual General Meeting, the following business will be transacted:

## **Ordinary Business**

To consider, and, if thought fit, pass the following resolutions which will be proposed as Ordinary Resolutions:

1. To receive and adopt the report of the directors of the Company and the audited accounts for the Company for the year ended 30 September 2020.
2. To re-appoint Sohail Bhatti as a director of the Company who, having retired by rotation pursuant to Article 80 of the Company’s Articles of Association and being eligible, offers himself for re-election.
3. To appoint Michael Preen as a director of the Company who, having been appointed to the Board pursuant to Article 74 of the Company’s Articles of Association and being eligible, offers himself for election.
4. To re-appoint haysmacintyre LLP as auditors of the Company and to authorise the directors to fix their remuneration.

## **Special Business**

To consider, and, if thought fit, pass the following resolutions, of which resolutions 5 and 6 will be proposed as Ordinary Resolutions and resolution 7 will be proposed as a Special Resolution:

5. **THAT** the new investing policy as outlined in the circular to shareholders dated 26 July 2021 be approved.
6. **THAT** the directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £12,000 provided that:

- 6.1 (except as provided in paragraph 6.2 below) this authority shall expire on the date of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution; and
- 6.2 the Company may before such expiry make an offer or agreement which would or might require shares or equity securities, as the case may be, to be allotted or such rights granted after such expiry and the directors may allot shares or equity securities or grant such rights, as the case may be, in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
7. **THAT**, subject to the passing of resolution 6 above, the directors, pursuant to the general authority conferred on them, be empowered pursuant to section 570 of the Act to allot for cash, either pursuant to the authority so conferred or where the equity securities are held by the Company as treasury shares (within the meaning of section 724(5) of the Act), equity securities (within the meaning of section 560 of the Act) as if section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:-
- 7.1 made in connection with an offer of securities, open for acceptance for a fixed period, by the directors to ordinary shareholders of the Company on the register on a fixed record date in proportion (as nearly as may be) to their then holdings of such shares (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares or any legal or practical problems under the laws or requirements of any recognised regulatory body or any stock exchange in any overseas territory or in connection with fractional entitlements) or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and/or
- 7.2 wholly for cash (otherwise than pursuant to paragraph 7.1 above) up to an aggregate nominal value of £12,000

and shall expire on the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution, but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to such an offer or agreement notwithstanding that the power conferred by this resolution has expired.

26 July 2021

By order of the Board

Sohail Bhatti  
Secretary

Registered office:  
4 More London Riverside London  
SE1 2AU

Registered in England and Wales, number 4488281

**Notes:**

The following notes explain your general rights as a shareholder of the Company and your right to attend and vote at this meeting or to appoint someone else to vote on your behalf.

1. Only those members entered in the register of members of the Company 48 hours (not including non-working days) before the time fixed for the meeting or any adjournment of the meeting shall be entitled to attend and vote at the meeting convened above in respect of the number of shares registered in their names at that time. This time will still apply for the purpose of determining who is entitled to attend and vote if the Annual General Meeting is adjourned from its scheduled time by 48 hours (not including non-working days) or less. If the Annual General Meeting is

adjourned for longer, members who wish to attend and vote must be on the Company's register of members by 48 hours (not including non-working days) before the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company. On a poll all of a member's voting rights may be exercised by one or more duly appointed proxies. Any such member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR.
3. A proxy need not be a member of the Company. Appointing a proxy will not prevent a member from attending in person and voting at the meeting. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman of the meeting) and give your instructions directly to them. A proxy must vote in accordance with any instructions given by the appointing member.
4. A form of appointment of proxy is enclosed. To appoint a proxy using this form in hard copy form, this form must be completed and signed, sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), not later than 11.00 a.m. on 16 August 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 of the Company. If you return more than one proxy appointment, either by hard copy form or by electronic form, that received last by the registrar before the latest time for the receipt of proxies will take precedence.
5. **Shareholders are strongly advised to appoint the chair of the meeting as their proxy as, should any easing of restrictions in relation to COVID-19 be compromised there is a risk of members not being able to attend in person and the situation could arise whereby any proxy (other than the chair of the meeting) may not be allowed to attend the meeting unless it is for the purpose of forming the quorum.**
6. The form of proxy includes a vote withheld option. Please note that 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 any particular resolution.
7. The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar at the address shown on the proxy form not later than 48 hours (not including non-working days) before the time fixed for the meeting or 48 hours (not including non-working days) before the time for holding any adjourned meeting or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.
8. In the case of joint holders of shares, 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).
9. Except as provided above, members who have general queries about the meeting should contact the Company Secretary in writing at the Company's registered office. No other methods of communication will be accepted.