

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.

ASIMILAR GROUP PLC

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

NOTICE OF 2020 ANNUAL GENERAL MEETING

Notice of the 2020 Annual General Meeting of the Company to be held at 44 Albemarle Street, London W1S 4JJ at 11.00 am on 26 October 2020 (“AGM”) is enclosed with this document. A form of proxy is also enclosed with this document for use in connection with the AGM. **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, 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 22 October 2020.** Completion and return of a form of proxy is likely to be the only way your vote will be counted at the Annual General Meeting as, based on current UK government guidance, you will likely be precluded from attending the Annual General Meeting in person.

ASIMILAR GROUP PLC

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

Directors

John Taylor (Chairman)
Sohail Bhatti
Donald Stewart
Mark Horrocks

Registered Office:

4 More London Riverside
London SE1 2AU

Letter from the Chairman

30 September 2020

Dear Shareholder

Notice of Annual General Meeting

I am writing to you regarding the 2020 Annual General Meeting of the Company which will be held on 26 October 2020. Details of the time and venue of the meeting are set out in the notice convening the Annual General Meeting.

Donald Stewart, a director of the Company, has indicated his desire to retire from the Board to pursue his other commercial interests. The Board have accepted his resignation with effect from the conclusion of the Annual General Meeting.

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

Resolution 1: Report and Accounts

The report and accounts for the year ended 30 September 2019 were sent to shareholders on 3 December 2019. The directors must present their report and the annual accounts to the meeting. This gives shareholders the opportunity to ask questions on the content before voting on the resolution.

Resolution 2: Election of Director

The Company's articles of association require a director who has been appointed to the Board since the last annual general meeting of the Company to retire and submit himself for election at the annual general meeting following the date on which he was appointed to the Board. In accordance with the articles, it is proposed that Mark Horrocks be re-elected as a director by the shareholders.

Resolution 3: 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 4: 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 General Meeting held on 23 December 2019 will expire

at the end of the 2020 Annual General Meeting, the directors seek renewed authority to allot shares in the capital of the Company up to a maximum nominal amount of £10,000. This will facilitate the raising of further funds and the making of investments and acquisitions 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 5: 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 4.

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 5 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 £10,000 which will give the directors flexibility to take advantage of business opportunities as they arise.

As the authority granted by shareholders at the General Meeting held on 23 December 2019 will expire at the end of the 2020 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 4 will provide the Company with flexibility to take advantage of business opportunities that may arise.

Action to be Taken

With regard to Coronavirus ("**COVID-19**") and its potential impact on the Annual General Meeting, we are asking Shareholders to comply with certain unprecedented measures. These recommendations are designed to retain participation by Shareholders in the business of the Annual General Meeting, while balancing health and safety considerations.

Under the current measures imposed by the UK Government in response to the COVID-19 outbreak, gatherings of more than six people are not permitted. Due to these restrictions on meetings currently in place, it is likely that you will not be permitted to attend the Annual General Meeting in person. Anyone seeking to attend the meeting in person (beyond the persons designated by the Board as being necessary to form a quorum, the Directors and key advisers) are likely to be refused entry. **Shareholders who wish to vote on the resolutions to be put to the Annual General Meeting should complete and submit a Form of Proxy. Shareholders should appoint the chair of the Annual General Meeting as their proxy (as it is likely that any other proxy will not be allowed to attend the Annual General Meeting unless it is for the purpose of forming the quorum).** 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.

For the reasons set out above, the vote on each of the resolutions to be put to the Annual General

Meeting will be conducted on a poll. 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, not later than 11.00 a.m. on 22 October 2020. **In the current circumstances completion and return of a Form of Proxy is likely to be the only way your vote will be counted at the Annual General Meeting as, based on current guidance, it is likely that you will be precluded from travelling to and attending the Annual General Meeting in person.**

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 (save as aforesaid) 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 currently amounting to 0.09% 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 44 Albemarle Street, London W1S 4JJ on 26 October 2020 at 11:00 a.m.

Due 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, as soon as possible and, in any event, so as to be received by 11.00 a.m. on 22 October 2020. Completion and return of a form of proxy is likely to be the only way your vote will be counted at the Annual General Meeting as, based on current UK government guidance, you will be precluded from travelling to and attending the General Meeting in person. Shareholders should appoint the chair of the Annual General Meeting as their proxy (as it is likely that any other proxy will not be allowed to attend the Annual General Meeting unless it is for the purpose of forming the quorum).** 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 2019.
2. To re-appoint Mark Horrocks 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 re-election.
3. 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, Resolution 4 will be proposed as an Ordinary Resolution and Resolution 5 will be proposed as a Special Resolution:

4. **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 £10,000 provided that:
 - 4.1 (except as provided in paragraph 4.2 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
 - 4.2 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.

5. **THAT**, subject to the passing of resolution 4 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:-

5.1 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

5.2 wholly for cash (otherwise than pursuant to paragraph 5.1 above) up to an aggregate nominal value of £10,000

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.

30 September 2020

By order of the Board

Donald Stewart
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, not later than 11.00 a.m. on 22 October 2020. 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, under current COVID-19 related UK governmental guidance, public gatherings of more than six people are currently not permitted and it is likely that any proxy (other than the chair of the meeting) will not be allowed to attend the meeting unless it is for the purpose of forming the quorum.**
6. **Shareholders should note that, due to the impact of current COVID-19 related UK governmental guidance as it affects attendance at the meeting in person, completion and return of a Form of Proxy is likely to be the only way shareholders will be able to exercise their right to vote at the meeting as they will likely be precluded from attending the meeting in person.**
7. 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.
8. 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.
9. In the case of joint holders of shares, where more than one of the joint holder 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).
10. 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.
11. Copies of the service agreements and letters of appointment of the directors of the Company will be available for inspection at 4 More London Riverside London SE1 4AU from the date of this document until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting until the end of the Meeting.

