

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, it is recommended that you seek your own advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you sell or have sold or otherwise transferred all your ordinary shares in LoopUp Group plc ("**Ordinary Shares**"), you should send this document together with the accompanying documents at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you sell or have sold only part of your holding of Ordinary Shares, you should retain this document and the accompanying documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

LOOPUP GROUP PLC

(incorporated in England and Wales with registered number 09980752)

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 24 JUNE 2020

Notice of the 2020 Annual General Meeting of LoopUp Group plc (the "**Company**") to be held at 10.00 a.m. on 24 June 2020 at Panmure Gordon & Co, 1 New Change, London, EC4M 9AF is set out at the end of this document.

A Form of Proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned in accordance with the instructions printed on the form so as to be received by the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, as soon as possible but, in any event, no later than **48 hours** before the time appointed for the Annual General Meeting or adjourned meeting or, in the case of a poll taken otherwise than at or on the same day as the Annual General Meeting or adjourned meeting, not later than **48 hours** before the time appointed for the taking of the poll at the meeting at which it is to be used. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.

LETTER FROM THE INDEPENDENT NON-EXECUTIVE CHAIRMAN

LoopUp Group plc

(incorporated in England and Wales with registered number 09980752)

Directors

Lady Barbara Judge CBE (Independent Non-Executive Chairman)
Steve Flavell (Co-Chief Executive Officer)
Michael Hughes MBE (Co-Chief Executive Officer)
Simon Healey (Chief Financial Officer)
Keith Taylor (Independent Non-Executive Director)
Mike Reynolds (Independent Non-Executive Director)
Nicolas Goulet (Non-Executive Director)

Registered Office

The Tea Building
56 Shoreditch High Street
London
United Kingdom
E1 6JJ

21 May 2020

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

On behalf of the directors of LoopUp Group plc (together the '**Directors**'), it gives me great pleasure to invite you to attend the fourth Annual General Meeting (or '**AGM**') of LoopUp Group plc (the '**Company**') which will be held at Panmure Gordon & Co, 1 New Change, London, EC4M 9AF at 10.00 a.m. on 24 June 2020.

The formal notice of meeting is set out on pages 4 to 7 of this document and details the resolutions that the shareholders are being asked to vote on. Explanatory notes relating to the business to be conducted at the AGM are set out below.

Business of the meeting

Resolution 1 relates to the presentation of the accounts for the year ended 31 December 2019 together with the directors' and auditor's reports thereon (the '**2019 Accounts**').

Resolution 2 relates to the re-appointment of the auditor and the authorisation of the Audit Committee to consider and approve their fees on behalf of the Board.

Resolutions 3 and 4 relate to the re-appointment of Directors. At every AGM a third of the directors (or if their number is not a multiple of three, then the number nearest to but not exceeding one third) shall retire from office by rotation. Mike Reynolds and Simon Healey will be proposed for re-election pursuant to separate resolutions which, if approved, will take effect from the conclusion of the meeting. Biographies for the Directors can be found on pages 22 and 23 of the 2019 Accounts and at the Company's website at www.loopup.com.

Resolution 5 seeks authority to renew, on broadly similar terms, the Company's existing unapproved share option plan which expires on 25 October 2020 by authorising the Directors to establish a new employee unapproved share option plan 2020 ('**2020 USOP**') and where appropriate, establish tax favourable and/or overseas employee share option plans based on the 2020 USOP.

Resolutions 6 to 8 (inclusive) relate to the share capital of the Company.

Under section 549 of the Companies Act 2006 (the '**Act**'), the directors of a company are prevented, subject to certain exceptions, from allotting shares in the company or granting rights to subscribe for or to convert any security into shares without the authority of shareholders in general meeting. Resolution 6 seeks shareholder approval in order to authorise the Company's directors, for the purposes of section 551 of the Act, to allot shares or grant rights to subscribe for or convert any security into shares. The resolution is in two parts. The first provides authority to allot up to an aggregate nominal amount of £92,075.30 representing approximately one-third of the nominal value of the ordinary shares in the capital of the Company (the '**Ordinary Shares**') in issue as at 11 May 2020, being the latest practicable date before publication of this document.

The second part of the resolution provides authority to allot up to a further aggregate nominal value of £92,075.30 but only for use in connection with a rights issue (as defined in the resolution).

Resolution 7 seeks shareholder approval in order to authorise the Directors, for the purposes of section 570 of the Act, to allot shares or grant rights to subscribe for or convert any security into shares up to an aggregate nominal amount of £27,622.59 (being approximately 10 per cent of the Ordinary Shares in issue as at 11 May 2020, being the latest practicable date before publication of this document) or pursuant to the authority granted by paragraph 6.2 of Resolution 6 in connection with a rights issue, in each case, as if section 561(1) of the Act did not apply.

Resolution 8 seeks shareholder approval in order to authorise the Directors, for the purposes of section 701 of the Act, to make market purchases of up to 5,524,518 Ordinary Shares which represents 10 per cent of the Ordinary Shares in issue as at 11 May 2020, being the latest practicable date before publication of this document, subject to the terms set out in the resolution. The Company has no current intention to exercise this authority. The Directors will only exercise the authority if, in the light of market conditions prevailing at the time, they consider that the purchase of shares can be expected to result in an increase in earnings or net assets per share and is in the best interests of the Company's shareholders generally.

The business of the meeting will be conducted on a show of hands. I would encourage shareholders to exercise their right to vote in the following ways:

- If you will be attending the AGM, please bring the attendance slip enclosed with your Form of Proxy to the AGM when voting.
- If you are not able to attend the AGM in person, you can cast your votes by proxy by completing the enclosed Form of Proxy and returning it to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD. Details of how to vote using the Form of Proxy can be found on pages 6 and 7 of this document and on the Form of Proxy. Completion and return of the Form of Proxy will not prevent shareholders from attending in person and voting at the meeting should they subsequently decide to do so.
- CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the AGM as detailed in the Notes to the Notice of the AGM on pages 6 and 7 of this document.
- Please note that all proxy forms and appointments, whether postal or electronic, must be received by no later than 10.00 a.m. on 22 June 2020.

Pre-registration for attendance in person

Due to the Government restrictions as part of its strategy to combat the spread of COVID-19, we encourage shareholders who wish to participate at the meeting to do so by proxy where possible. For those who wish to attend the AGM in person, please could you register with the Company Secretary in advance (legal@loopup.com). The Company shall be adopting social distancing measures in line with Government advice and may be required to refuse entry to those who have not registered with the Company in advance.

Recommendation

The Directors believe that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions to be proposed at the AGM. The Directors intend to vote in favour of the resolutions to be proposed at the AGM in respect of the Ordinary Shares held by them which represents 22.4% per cent of the issued Ordinary Shares in the capital of the Company as at 11 May 2020 being the latest practicable date before publication of this Notice. If I am appointed as proxy I will, of course, vote in accordance with any instructions given to me. However, if I am given discretion as to how to vote, I intend to vote in favour of each of the resolutions to be proposed at the AGM.

I look forward to seeing you at the AGM.

Yours faithfully



Lady Barbara Judge CBE
Independent Non-Executive Chairman

¹This includes Ordinary Shares held by Adara Ventures SICAR. Nicolas Goulet is a director of Adara Venture Partners, General Partner of Adara Ventures SICAR.

NOTICE OF ANNUAL GENERAL MEETING

LoopUp Group plc

(Incorporated in England and Wales with registered number 09980752)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of LoopUp Group plc (the 'Company') will be held at Panmure Gordon & Co, 1 New Change, London, EC4M 9AF at 10.00 a.m. on 24 June 2020 to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 6 will be proposed as Ordinary Resolutions and Resolutions 7 and 8 will be proposed as Special Resolutions.

ORDINARY RESOLUTIONS

1. To receive the accounts for the year ended 31 December 2019 together with the directors' and auditor's reports thereon.
2. To re-appoint Grant Thornton UK LLP as auditor of the Company until the conclusion of the next Annual General Meeting and to authorise the Audit Committee to determine the remuneration of the auditor.
3. That Mike Reynolds be re-appointed as a director of the Company.
4. That Simon Healey be re-appointed as a director of the Company.
5. That the Company Employee Share Option Plan 2020 ('2020 USOP'), the draft rules of which are produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, be and is adopted and the Directors be and are authorised to:
 - 5.1 do all such acts and things as they consider necessary or desirable to implement and operate the 2020 USOP; and
 - 5.2 approve and adopt such appendices, schedules or further plans, based on the 2020 USOP, to take account of, or to comply with tax, exchange control or securities laws in other jurisdictions, in each case subject to the limits on individual and overall participation contained in the 2020 USOP.
6. That, in substitution for the previous such authority passed on 26 June 2019 but in addition to any other existing such authority, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company
 - 6.1 up to a maximum aggregate nominal amount of £92,075.30 (being equivalent to approximately one-third of the nominal value of the ordinary shares in the capital of the Company ('Ordinary Shares') in issue as at 11 May 2020 being the latest practicable date prior to the publication of this document) provided that this authority will expire at the close of the Company's Annual General Meeting held in 2021 save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or to convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired,

and further,
 - 6.2 in connection with a rights issue up to aggregate nominal amount of £92,075.30 (being equivalent to approximately one-third of the nominal value of the Ordinary Shares in issue as at 11 May 2020 being the latest practicable date prior to the publication of this document) provided that this authority will expire at the close of the Company's Annual General Meeting held in 2021 save that 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 of the Company may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of the authority in paragraph 5.2 above, 'rights issue' means an offer to:

- holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
- people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of any territory.

SPECIAL RESOLUTIONS

7. That, subject to the passing of Resolution 6 above and in substitution for the previous such authority passed on 26 June 2019 but in addition to any other existing such authority, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
- 7.1 the allotment of equity securities up to an aggregate nominal amount of £27,622.59 (being approximately ten per cent of the issued share capital of the Company as at 11 May 2020 being the latest practicable date prior to the publication of this document); and
 - 7.2 the allotment of equity securities pursuant to the authority given by paragraph 6.2 of Resolution 6,

and such power shall expire on the conclusion of the Annual General Meeting of the Company in 2021 save that 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 in pursuance of such an offer or agreement as if the power conferred hereby had not expired. References herein to the allotment of equity securities shall include the sale of treasury shares (within the meaning of section 724 of the Act).
8. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of Ordinary Shares, provided that:
- 8.1 the maximum number of Ordinary Shares that may be purchased is 5,524,518 (being approximately ten per cent of the issued share capital of the Company as at 11 May 2020 being the latest practicable date prior to the publication of this document);
 - 8.2 the minimum price that may be paid for an Ordinary Share shall be not less than the nominal value of such share; and
 - 8.3 the maximum price to be paid for each Ordinary Share shall be the higher of (a) an amount equal to five per cent above the average of the middle-market quotation for the Ordinary Shares as derived from the London Stock Exchange's Daily Official List for the five business days' prior to the purchase being made and (b) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
 - 8.3.1 this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2021, unless such authority is previously renewed, varied or revoked by the Company in a general meeting; and
 - 8.3.2 the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which contract will or may be executed wholly or partly after such expiry, and may purchase its Ordinary Shares in pursuance of any such contract.

By Order of the Board



Simon Healey
Company Secretary
21 May 2020

Registered Office:
The Tea Building
56 Shoreditch High Street
London
United Kingdom
E1 6JJ

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. A member entitled to attend and vote at the Meeting is also entitled to appoint a proxy or proxies to attend, speak and vote instead of him. A member may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A Form of Proxy which may be used to make such an appointment and give proxy instructions accompanies this Notice. Please refer to the notes to the Form of Proxy for further information on appointing a proxy. To appoint more than one proxy please contact the Company's registrar at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD.
2. A proxy need not be a member of the Company but must attend the Meeting to represent you. Appointment of a proxy will not preclude a member from attending and voting in person at the Meeting.
3. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/she thinks fit on the specified resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to the resolutions) which may properly come before the Meeting.
4. To be effective, the appointment of a proxy, or the amendment to the instructions given to a previously appointed proxy, must be received together with any power of attorney or other authority under which the proxy is appointed (or a notarially certified copy of such power or authority) by the Company's registrar by hand only to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD or in accordance with the reply paid details by no later than 48 hours prior to the time for holding the Meeting.
5. In the case of joint holders of a share 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 joint holders. For this purpose, seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
6. 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.
7. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members at 6 p.m. on 22 June 2020 (or, in the event of adjournment, 48 hours before the time of the adjourned meeting). Changes to the Register after the relevant deadline shall be disregarded in determining rights to attend and vote. Persons who are not shareholders in the Company will not be admitted to the Meeting unless prior arrangements are made with the Company.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message ('CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 the issuer's agent (CREST ID No. 7RA11) by 10.00 a.m. on 22 June 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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.

10. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited 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, to procure that his 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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.
12. 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.
13. As at 11 May 2020, (being the latest practicable date prior to the printing of this Notice) the Company's issued share capital consisted of 55,245,182 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 11 May 2020 are 55,245,182.
14. This Notice, together with the information about the total number of shares in the Company in respect of which members are entitled to exercise voting rights at the Meeting as at 11 May 2020, being the latest practicable date prior to the printing of this Notice will be available at the Company's website, www.loopup.com.
15. Any electronic address provided in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purpose other than those expressly stated.
16. Please note Resolution 5 seeks authority to renew, on broadly similar terms, the Company's existing unapproved share option plan which expires on 25 October 2020 (the '2016 USOP'), by authorising the Directors to establish the 2020 USOP and, where appropriate, establish tax favourable and/or overseas employee share option plans based on the 2020 USOP. The terms of the 2020 USOP are materially identical to the 2016 USOP except that the general eligibility criteria will be extended to permit the grant of options to consultants, and other non-employees, of the Group. Options under the 2020 USOP may be granted until 25 October 2024.
17. A copy of the 2020 USOP is available for inspection at the Company's registered office during usual business hours until the close of the AGM and will be available at the place where the AGM is being held from 15 minutes prior to and during the AGM.

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