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If you sell or transfer or have sold or transferred all of your Ordinary Shares, please forward this Document as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Ordinary Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

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LOOPUP GROUP PLC

Incorporated in England and Wales with registered number 09980752

Proposed cancellation of admission of Ordinary Shares to trading on AIM Re-Registration as a Private Limited Company

Notice of General Meeting

The Directors, whose names appear in Part I of this Document, accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of each of the Directors (who have all taken reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Document should be read in its entirety. Your attention is drawn to the letter from the Independent Non-Executive Chairman of the Company set out in Part I of this Document which includes a recommendation of the Directors that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

A notice to convene a General Meeting of the Company, to be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG at 11.00 a.m. on 27 March 2024 is set out at the end of this Document.

A Form of Proxy for use at the 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 (excluding days that are not Business Days) before the time appointed for the General Meeting (or any adjourned meeting) or, in the case of a poll taken otherwise than at or on the same day as the General Meeting (or any adjourned meeting), not later than 48 hours (excluding days that are not Business Days) before the time appointed for the taking of the poll at the meeting at which it is to be used.

The appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<i>Event</i>	<i>Time and/or date⁽¹⁾⁽²⁾</i>
Publication and posting of this Document	11 March 2024
Latest time for receipt of proxy appointments in respect of the General Meeting	11.00 a.m. on 25 March 2024
General Meeting	11.00 a.m. on 27 March 2024
Last day of dealings in Ordinary Shares on AIM	10 April 2024
Cancellation	7.00 a.m. on 11 April 2024
Expected re-registration as a private company	week commencing 22 April 2024

Notes:

- (1) All of the times referred to in this Document refer to London time, unless otherwise stated.
- (2) Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and dates will be notified to Shareholders by an announcement through a Regulatory Information Service.

DIRECTORS AND ADVISERS

Directors	Mike Reynolds (<i>Independent Non-Executive Chairman</i>) Keith Taylor (<i>Independent Non-Executive Director</i>) Nicolas Goulet (<i>Non-Executive Director</i>) Steve Flavell (<i>Co-Chief Executive Officer</i>) Michael Hughes MBE (<i>Co-Chief Executive Officer</i>)
Registered office	52 Tabernacle Street London EC2A 4NJ
Nominated Adviser and Joint Broker	Panmure Gordon (UK) Limited 40 Gracechurch Street London EC3V 0BT
Joint Broker	Cavendish Securities plc 1 Bartholomew Close London EC1A 7BL
Legal advisers to the Company	Fladgate LLP 16 Great Queen Street London WC2B 5DG
Registrars	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD

DEFINITIONS

The following definitions apply throughout this Document, unless the context requires otherwise:

“AIM”	AIM, the market operated by the London Stock Exchange;
“AIM Rules”	the rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by the London Stock Exchange, as amended from time to time;
“Business Day”	a day (excluding Saturdays, Sundays and public holidays in England and Wales) on which banks are generally open for the transaction of normal banking business in London;
“Cancellation”	the cancellation of admission of the Ordinary Shares to trading on AIM in accordance with Rule 41 of the AIM Rules, subject to passing of the Cancellation Resolution;
“Cancellation Resolution”	Resolution 3 to be proposed at the General Meeting;
“Companies Act”	the Companies Act 2006 (as amended from time to time);
“Company” or “LoopUp”	LoopUp Group plc, a company incorporated in England and Wales with registered number 09980752 and having its registered office at 52 Tabernacle Street, London, EC2A 4NJ;
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as also defined in the CREST Regulations);
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI2001/3755), (as amended from time to time);
“Current Articles”	the articles of association of the Company at the date of this Document;
“Directors” or “Board”	the directors of the Company, whose names are set out in Part I of this Document;
“Disclosure Guidance and Transparency Rules”	the disclosure rules and transparency rules made by the UK Financial Conduct Authority pursuant to section 73A of FSMA;
“Document”	this document, containing information regarding the Cancellation, the Re-registration, the Proposed Fundraising, the adoption of the New Articles and the General Meeting;
“Existing Ordinary Shares”	the 204,894,503 existing Ordinary Shares in the capital of the Company as at the date of this Document;
“Form of Proxy”	the form of proxy for use by Shareholders in connection with the General Meeting which accompanies this Document;
“FSMA”	the Financial Services and Markets Act 2000 (as amended from time to time);
“General Meeting”	the general meeting of the Company convened for 11.00 a.m. on 27 March 2024 and any adjournment thereof, notice of which is set out at the end of this Document;
“Group”	LoopUp and its subsidiary undertakings (as such term is defined in section 1162 of the Companies Act) from time to time;
“London Stock Exchange”	London Stock Exchange plc;

“Matched Bargain Facility”	the unregulated matched bargain trading facility which the Company shall implement for the trading of Ordinary Shares following Cancellation;
“New Articles”	the new articles of association of the Company proposed to be adopted pursuant to Resolution 4 to be proposed at the General Meeting with the principal differences between the Current Articles and the proposed New Articles summarised in Part II of this Document, a copy of which can be viewed at www.loopup.com ;
“Notice of General Meeting” or “Notice”	the notice of the General Meeting which is set out at the end of this Document;
“Ordinary Shares”	the ordinary shares in the capital of the Company of £0.005 each and “Ordinary Share” means any one of them;
“Panel”	the Panel on Takeovers and Mergers;
“Panmure Gordon”	Panmure Gordon (UK) Limited;
“Proposed Fundraising”	the proposed fundraising of the Company, further details of which are given in paragraph 3 of Part I;
“Registrars”	Neville Registrars Limited of Neville House, Steelpark Road, Halesowen, B62 8HD;
“Regulatory Information Service”	has the meaning given to it in the AIM Rules for any of the services approved by the London Stock Exchange for the distribution of AIM announcements;
“Re-registration”	the proposed re-registration of the Company as a private limited company;
“Re-registration Resolution”	Resolution 4 to be proposed at the General Meeting;
“Resolutions”	the resolutions to be proposed at the General Meeting;
“Shareholders”	holders of Ordinary Shares from time to time and “Shareholder” means any one of them;
“Subscriptions”	the subscriptions for the Subscription Shares;
“Subscription Shares”	new Ordinary Shares to be subscribed for by persons entering into subscription letters with the Company, conditional upon (among other things) the passing of the Resolutions to be proposed at the General Meeting and both the Cancellation and the Re-registration becoming effective;
“Takeover Code”	the City Code on Takeovers and Mergers;
“UK MAR”	Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse to the extent that it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time);
“United Kingdom” or “UK” A reference to “£”	the United Kingdom of Great Britain and Northern Ireland; and pounds sterling, being the lawful currency of the UK.

PART I

LETTER FROM THE NON-EXECUTIVE CHAIRMAN OF LOOPUP GROUP PLC

(Incorporated in England and Wales with Registered No. 09980752)

Directors:

Mike Reynolds (*Independent Non-Executive Chairman*)
Keith Taylor (*Independent Non-Executive Director*)
Nicolas Goulet (*Non-Executive Director*)
Steve Flavell (*Co-Chief Executive Officer*)
Michael Hughes MBE (*Co-Chief Executive Officer*)

Registered Office:

52 Tabernacle Street
London
EC2A 4NJ

11 March 2024

To the Shareholders of LoopUp Group plc and, for information only, to option-holders of LoopUp Group plc

Proposed cancellation of admission of Ordinary Shares to trading on AIM, re-registration as a private limited company and associated Notice of General Meeting

1. Introduction

As announced by the Company today, 11 March 2024, the Directors have, after an extensive review, concluded that it is in the best interests of the Company and its Shareholders to seek Shareholders' approval for cancellation of the admission of the Ordinary Shares to trading on AIM and for the Company to be re-registered as a private limited company. In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the proposed Cancellation.

The Company is seeking Shareholders' approval for the Cancellation and Re-registration at the General Meeting, which has been convened for 11.00 a.m. on 27 March 2024 at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG. The Company is also seeking Shareholders' approval at this General Meeting for the adoption of the New Articles and an authority to allot new Ordinary Shares and disapply pre-emption rights in order to raise additional funds for the Company.

If the Cancellation Resolution is passed at the General Meeting, it is anticipated that the Cancellation will become effective at 7.00 a.m. on 11 April 2024. The Cancellation Resolution is conditional, pursuant to Rule 41 of the AIM Rules, upon the approval of Shareholders holding not less than 75 per cent. of the votes cast by Shareholders (whether present in person or by proxy) at the General Meeting, notice of which is set out at the end of this Document.

The purpose of this Document is to seek Shareholders' approval for the Resolutions, to provide information on the background and reasons for the proposed Cancellation and the Re-registration, to explain the consequences of the Resolutions and provide reasons why the Directors unanimously consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole.

The Notice of the General Meeting is set out at the end of this Document.

2. Background – Strategic context

Prior to the pandemic, LoopUp's Meetings business experienced steady and profitable growth. The pandemic led to a shift towards remote and hybrid working; and free Meetings capabilities in broader unified communications platforms such as Microsoft Teams led to a material and rapid decline in the market for standalone Meetings products such as LoopUp.

Accordingly, LoopUp switched its strategic focus to the rapidly growing field of Cloud Telephony, where the Group was able to leverage its global voice network that it had built over the prior 15 years for premium audio meetings in the international legal and financial markets. Gartner sized the Cloud Telephony market at \$22 billion in 2022 and forecasts its growth to \$29 billion by 2026, driven by the changing dynamics of a post-pandemic world where on-premise solutions lack flexibility for remote and hybrid working. The same remote and hybrid working dynamic that led to the move away from

telephony-based conference calling to VoIP-based video systems like Teams and Zoom, also accelerated the opportunity for Cloud Telephony associated with unified communications platforms.

The Group's strategy, for the last three years, has therefore been focused on its primary Cloud Telephony business – creating a defensible and differentiated multinational positioning. The solution, integrated into Microsoft Teams, enables users to make phone calls to external phone numbers and receive phone calls to their own work phone numbers, all seamlessly via their Teams-enabled devices. LoopUp targets multinational mid-market and enterprise organisations with the value proposition of consolidating their global telephony procurement and management with one vendor partner – LoopUp – rather than multiple geographic-specific carriers, each with their own contract, tariffs, management tools and support processes. LoopUp removes this complexity for its customers.

By strategically prioritising Cloud Telephony, the Group has been able to adapt to the changing demands of the post-pandemic workplace, and LoopUp's multinational Cloud Telephony business is growing strongly – with triple digit growth in FY-23 in all of bookings, recurring revenue, customers and contracts. With that said, the Cloud Telephony business is relatively early stage and currently consumes cash, as indeed does the Group as a whole in spite of material cash generation from the Group's declining legacy Meetings business.

3. Proposed Fundraising

To capitalise on the opportunity for LoopUp's fast-growing Multinational Cloud Telephony business, and service the outstanding debt of approximately £6.0 million with Bank of Ireland which matures on 30 September 2024, the Group intends to raise approximately £9.0 million (before expenses) by way of subscriptions for new Ordinary Shares (being the Subscription Shares).

The Company intends to use such funds as follows:

- £3.0 million is required as a partial repayment of Bank of Ireland's existing debt in order to refinance the balancing £3.0 million in a fresh 2 year term facility on terms to be finalised in due course; and
- approximately £6.0 million is required for the short-term working capital needs of the Group and to drive growth of the multinational Cloud Telephony business.

The Group has already received intentions to invest in aggregate of £6.2 million, subject to the completion of the Cancellation and the Re-registration, the total fundraise size reaching at least £9.0 million, and the refinancing with Bank of Ireland (or another lender) being concluded.

The Group intends to liaise about this Proposed Fundraising with certain interested parties following the publication of this Document. Those Shareholders who are interested to receive further information about the Proposed Fundraising should contact ir@loopup.com.

The Group intends, irrespective of any share price movement in the interim, to raise the funds at 1.75 pence per share, which would represent a discount of c.14.6 per cent. to the closing price on 7 March 2024, being the last practicable date prior to posting this Document, of 2.05 pence, although the Directors may adjust this price depending on the investment offers which are presented to the Group as part of the Proposed Fundraising. There is no guarantee that the Proposed Fundraising will be concluded on the terms indicated, or at all.

The Subscription Shares when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares of the Company and will not be admitted to trading on AIM.

4. Proposed Cancellation and Re-registration

The Board has assessed the various potential sources of capital available to the Group to raise the necessary £9 million short-term cash requirement, plus additional funding required for its medium-term growth plans in multinational Cloud Telephony.

The Board has extensively reviewed and evaluated the benefits and drawbacks for the Group and its Shareholders in retaining the admission to trading of the Ordinary Shares on AIM. This review has focused on a comparative assessment of the various potential sources of capital available to the Group to raise the necessary £9 million short-term cash requirement, as well as to fund its medium-term

growth plans in multinational Cloud Telephony, noting the relatively early stage and current cash consumptive nature of this high growth business.

Specifically, the Board does not believe that an equity fundraising for the £9 million short-term cash requirement would be possible through public markets, particularly in view of the Group's current market capitalisation. Based on the outcome of the Group's most recent fundraising in September 2022 and current indications from the major contributors to that fundraising (i.e. private investors rather than institutional investors), the Directors believe that the Group would only be able to raise the necessary £9 million investment as a private company.

The Group has already received indications of intentions to invest a total of £6.2 million from four private investors, provided that such investment is made into a private company, that at least £9 million is raised in total and that the Group's existing debt with Bank of Ireland is refinanced before its maturity on 30 September 2024.

Furthermore, the Board believes that the scale of medium-term funding that will be needed to maximise Shareholder value is more likely to be found as a private company and specifically from the venture capital and/or private equity investment communities.

While the Board believes that the admission to trading of the Ordinary Shares on AIM was suitable for the steadily growing and profitable Meetings business of the Group prior to the pandemic, the Board no longer believes this is the case for the relatively early stage and cash consumptive nature of the Group's high growth multinational Cloud Telephony business.

Therefore, as a result of this review, the Board has unanimously concluded that the proposed Cancellation and Re-registration is in the best interests of the Group and its Shareholders as a whole.

5. Process for, and principal effects of, the Cancellation

The Directors are aware that certain Shareholders may be unable or unwilling to hold Ordinary Shares in the event that the Cancellation is approved and becomes effective. Such Shareholders should consider selling their interests in the market prior to the Cancellation becoming effective. However, should the Cancellation become effective, the Company will implement a Matched Bargain Facility with a third party who would facilitate Shareholders buying and selling Ordinary Shares on a matched bargain basis following Cancellation.

Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 clear business days prior to such date. In accordance with AIM Rule 41, the Directors have notified the London Stock Exchange of the Company's intention, subject to the Cancellation Resolution being passed at the General Meeting, to cancel the Company's admission of the Ordinary Shares to trading on AIM on 11 April 2024. Accordingly, if the Cancellation Resolution is passed, the Cancellation will become effective at 7.00 a.m. on 11 April 2024.

If the Cancellation becomes effective, Panmure Gordon will cease to be nominated adviser of the Company and the Company will no longer be required to comply with the AIM Rules.

Under the AIM Rules, it is a requirement that the Cancellation must be approved by Shareholders holding not less than 75 per cent. of votes cast by Shareholders at the General Meeting. Accordingly, the Notice of General Meeting set out in at the end of this Document contains a special resolution to approve the Cancellation.

The principal effects of the Cancellation will include the following:

- there will be no formal market mechanism enabling the Shareholders to trade Ordinary Shares and no price will be publicly quoted for the Ordinary Shares;
- it is possible that, following the publication of this Document, the liquidity and marketability of the Ordinary Shares may be significantly reduced and their value adversely affected;

- the Ordinary Shares may be more difficult to sell compared to shares of companies traded on AIM (or any other recognised market or trading exchange);
- in the absence of a formal market and quote, it may be difficult for Shareholders to determine the market value of their investment in the Company at any given time;
- the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on AIM will no longer apply;
- Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to be notified of price sensitive information or certain events and the requirement that the Company seek shareholder approval for certain corporate actions, where applicable, including substantial transactions, reverse takeovers, related party transactions and fundamental changes in the Company's business, including certain acquisitions and disposals;
- the levels of disclosure and corporate governance within the Company may not be as stringent as for a company quoted on AIM;
- the Company will no longer be subject to UK MAR regulating inside information and other matters;
- the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the Disclosure Guidance and Transparency Rules;
- the Takeover Code will cease to apply to the Company immediately following the Re-registration;
- Panmure Gordon will cease to be nominated adviser to the Company;
- whilst the Company's CREST facility will remain in place immediately post the Cancellation, the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates);
- stamp duty will be due on transfers of shares and agreements to transfer shares unless a relevant exemption or relief applies to a particular transfer; and
- the Cancellation and Re-registration may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

The above considerations are not exhaustive, and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.

For the avoidance of doubt, the Company will remain registered with the Registrar of Companies in England & Wales in accordance with, and subject to the Companies Act, notwithstanding the Cancellation and Re-registration.

The Company currently intends to continue to provide certain facilities and services to Shareholders that they currently enjoy as shareholders of an AIM company. The Company will:

- continue to communicate information about the Company (including annual accounts) to its Shareholders, as required by the Companies Act; and
- continue, for at least 12 months following the Cancellation, to maintain its website, www.loopup.com and to post updates on the website from time to time, although Shareholders should be aware that there will be no obligation on the Company to include all of the information required under the Disclosure Guidance and Transparency Rules, AIM Rule 26 or to update the website as currently required by the AIM Rules.

There will be no change to the composition of the Board immediately following the Cancellation and Re-registration.

The Resolutions to be proposed at the General Meeting include the adoption of the New Articles, with effect from the Re-registration. A summary of the principal differences between the Current Articles and

the proposed New Articles is included in Part II of this Document. A copy of the New Articles can be viewed at www.loopup.com.

6. Transactions in the Ordinary Shares prior to and post the proposed Cancellation

6.1 *Prior to the Cancellation*

Shareholders should note that they are able to continue trading in the Ordinary Shares on AIM prior to Cancellation.

6.2 *Dealing and settlement arrangements post the Cancellation*

The Directors are aware that Shareholders may wish to acquire or dispose of Ordinary Shares in the Company following the Cancellation. Should the Cancellation be approved by Shareholders at the General Meeting, the Company will implement a Matched Bargain Facility with a third party facility provider who would facilitate Shareholders buying and selling Ordinary Shares on a matched bargain basis following Cancellation.

Shareholders should also be aware that any such Matched Bargain Facility could be withdrawn at a later date. Further details will be communicated to the Company's shareholders at the relevant time.

If Shareholders wish to buy or sell Ordinary Shares on AIM they must do so prior to the Cancellation becoming effective. As noted above, in the event that Shareholders approve the Cancellation, it is anticipated that the last day of dealings in the Ordinary Shares on AIM will be 10 April 2024 and that the effective date of the Cancellation will be 11 April 2024.

7. Process for the Re-Registration

As set out above, following the Cancellation, the Directors believe that the requirements and associated costs of the Company maintaining its public company status will be difficult to justify and that the Company will benefit from the more flexible requirements and lower costs associated with private limited company status. It is therefore proposed to re-register the Company as a private limited company. In connection with the Re-registration, it is proposed that New Articles be adopted to reflect the change in the Company's status to a private limited company. The principal effects of the Re-registration and the adoption of the New Articles on the rights and obligations of Shareholders and the Company are summarised in Part II and Part III of this Document.

Under the Companies Act 2006, the Re-registration and the adoption of the New Articles must be approved by Shareholders holding not less than 75 per cent. of votes cast by Shareholders at the General Meeting. Accordingly, the Notice of General Meeting set out at the end of this Document contains a special resolution to approve the Re-registration.

If the Cancellation Resolution and the Re-registration Resolution are approved at the General Meeting, an application will be made to the Registrar of Companies for the Company to be re-registered as a private limited company. Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will issue the certificate of incorporation on Re-registration when it is satisfied that no valid application can be made to cancel the Re-registration Resolution or that any such application to cancel the Re-registration Resolution has been determined and confirmed by the Court.

8. Takeover Code

The Takeover Code applies to all offers for companies which have their registered offices in the United Kingdom, the Channel Islands or the Isle of Man if any of their equity share capital or other transferable securities carrying voting rights are admitted to trading on a UK regulated market or a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man.

The Takeover Code also applies to all offers for companies (both public and private) which have their registered offices in the United Kingdom, the Channel Islands or the Isle of Man and which are considered by the Panel to have their place of central management and control in the United Kingdom, the Channel Islands or the Isle of Man, but in relation to private companies only if one of a number of

conditions is met – for example, if the company’s shares were admitted to trading on a UK regulated market or a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man at any time in the preceding ten years.

If the Cancellation and Re-registration are approved by Shareholders at the General Meeting, the Company will be re-registered as a private company and its securities will no longer be admitted to trading on a regulated market or a multilateral trading facility in the United Kingdom. In these circumstances, the Takeover Code will only apply to the Company if it is considered by the Panel to have its place of central management and control in the United Kingdom, the Channel Islands or the Isle of Man. This is known as the “residency test”. In determining whether the residency test is satisfied, the Panel has regard primarily to whether a majority of a company’s directors are resident in these jurisdictions.

The Panel has confirmed to the Company that, on the basis of the current residency of the Directors, the Company will not have its place of central management and control in the United Kingdom following the Cancellation and Re-registration. **As a result, in the event that the Cancellation and Re-registration are approved by Shareholders at the General Meeting and become effective, the Takeover Code will cease to apply to the Company and Shareholders will no longer be afforded the protections provided by the Takeover Code.** This includes, the requirement for a mandatory cash offer to be made if either:

- a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30 per cent. or more; or
- a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of a company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

Following the Proposed Fundraising, it is very likely that the four private investors who have together indicated an intention to invest a total of £6.2 million will together hold shares in the Company carrying more than 30 per cent. of the Company’s voting rights but at that point the Takeover Code will not apply to the Company.

Brief details of the Panel, and of the protections afforded by the Takeover Code (which will cease to apply following the Cancellation and Re-registration), are set out in Part III of this Document.

9. Bank of Ireland Refinancing

In June 2023, the Group successfully extended its debt facility with Bank of Ireland by twelve months, such that it matures on 30 September 2024. This debt facility currently has an outstanding principal of c.£6.0 million.

The Group is in productive discussions with Bank of Ireland, concerning a renegotiation of its debt facility, whereby:

- £3.0 million would be repaid to Bank of Ireland immediately following a successful fundraising;
- the remaining c.£3.0 million balance would be refinanced into a fresh two year term with:
 - no repayments during the first year, £1 million repaid in 12 equal monthly instalments during the second year; and a bullet repayment of the remaining balance at maturity;
 - liquidity and interest ratio covenants in line with the Group’s business plan and market norms; and
 - warrants that would be granted no earlier than 12 months into the two year term if the loan remains outstanding.

Finalisation of a new facility remains subject to definitive legal documentation as well as the completion of the Cancellation, Re-registration and the Proposed Fundraising. There is no guarantee that the revised facility with Bank of Ireland will be concluded on the terms indicated, or at all.

10. General Meeting

The General Meeting will be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG at 11.00 a.m. on 27 March 2024. Shareholders wishing to attend the General Meeting are encouraged to email generalmeeting@loopup.com to register their intention to do so. Failure to register will not prevent a Shareholder from attending the General Meeting in person.

Resolution 1 to be proposed at the General Meeting is an ordinary resolution to grant authority to the Directors to allot ordinary shares up to an aggregate nominal amount of £5 million. This resolution will give the Directors sufficient authority to allot the Subscription Shares pursuant to the Subscriptions in order for the Company to raise the necessary funding it requires for its immediate working capital needs if the Cancellation and the Re-Registration are approved by Shareholders.

Conditional on the passing of Resolution 1, Resolution 2 to be proposed at the General Meeting is a special resolution to allot equity securities for cash other than in accordance with statutory pre-emption rights, limited to an allotment of an aggregate nominal amount of £5 million. This will give the Directors sufficient authority to allot the Subscription Shares pursuant to the Subscriptions in order for the Company to raise the necessary funding it requires for its immediate working capital needs.

Resolution 3 to be proposed at the General Meeting is a special resolution to approve the Cancellation.

Conditional on the passing of Resolution 3, Resolution 4 to be proposed at the General Meeting is a special resolution to re-register the Company as a private company and to approve the adoption by the Company of the New Articles.

11. Action to be taken in relation to the General Meeting

Shareholders are encouraged to vote in the following ways:

- **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 in the notes to the Notice of General Meeting on page 23 of this Document and on the Form of Proxy.
- **CREST:** CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the General Meeting as detailed in the notes to the Notice of General Meeting on page 23 of this Document.

Please note that all Forms of Proxy and appointments, whether postal or electronic, must be received by no later than 11.00 a.m. on 25 March 2024, being 48 hours (excluding days that are not Business Days) before the time fixed for the General Meeting.

Shareholders are encouraged to appoint the chair of the General Meeting as their proxy with directions as to how to cast their vote on the Resolutions proposed. The appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

Shareholders wishing to attend the General Meeting are encouraged to email generalmeeting@loopup.com to register their intention to do so. Failure to register will not prevent a Shareholder from attending the General Meeting in person.

It is important that as many votes as possible are cast. Whether or not you plan to attend the General Meeting in person, you are encouraged to complete and return your Form of Proxy as soon as possible. If either the Cancellation Resolution or the Re-registration Resolution is not approved by Shareholders at the General Meeting, then neither the Cancellation nor the Re-registration will take place. If any of the Resolutions are not approved by Shareholders at the General Meeting then the Proposed Fundraising may not take place.

In the event that the proposed Resolutions are not passed, the Directors would need to consider alternative sources of funding to meet the Company's short-term working capital and growth

capital requirements as well as its secured lender obligations. This would have a significant adverse effect on the Company. The Directors believe that any such alternative funding arrangement is very unlikely to be put in place from public market sources.

12. Recommendation

The Directors consider that the Resolutions, including the Cancellation and the Re-registration, are 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 required to be passed to implement the Subscription.

Therefore, Nicolas Goulet, Michael Hughes, Steve Flavell, Keith Taylor and Mike Reynolds (being the Directors who are interested in Ordinary Shares) intend to vote, or procure the vote, in respect of, in aggregate, 16,889,580 Ordinary Shares to which they are beneficially entitled.

Yours faithfully,

Mike Reynolds

Independent Non-Executive Chairman

PART II

PRINCIPAL EFFECT OF RE-REGISTRATION AND ADOPTION OF NEW ARTICLES ON SHAREHOLDERS

1. Accounts

A public company is required to file its accounts within six months following the end of its financial year and then to circulate copies of the accounts to shareholders. Following the Re-registration and the adoption of the New Articles, the period for the preparation of accounts is extended to nine months following the end of the financial year. The Company will still be required to circulate accounts to Shareholders (although the period for doing so is extended for private companies).

2. General meetings and resolutions

A public company is required to hold an annual general meeting of shareholders each year, whereas a private company is not. Therefore, following the Re-registration and the adoption of the New Articles the Company will not hold annual general meetings.

In addition, after the Re-registration, resolutions of the Shareholders of the Company may be obtained via written resolutions, rather than via physical meetings. This is done by obtaining the approval in writing to that resolution of the holders of a majority of voting shares then in issue (in the case of ordinary resolutions) and the holders of at least 75 per cent. of the voting shares then in issue (in the case of special resolutions).

3. Directors

The Current Articles contain provisions requiring: (a) the directors of the Company to retire by rotation every three years; and (b) that one third of directors of the Company retire at each annual general meeting of the Company. These provisions are not included in the New Articles. In addition, the New Articles will not require any director appointed by the Board to be re-appointed by the Shareholders at the next annual general meeting following his appointment, as is currently required.

4. Issue of shares for non-cash consideration

As a public company, there are restrictions on the ability of the Company to issue new shares, for example, by requiring the Company to obtain a valuation report in the case of shares issued for non-cash consideration. These restrictions will not apply following the Re-registration and adoption of the New Articles.

5. Financial assistance, reductions of capital and purchase of own shares out of capital

As a public limited company, the Company is currently prohibited from performing actions which constitute financial assistance for the acquisition of its own shares. This limits the ability of the Company to engage in certain transactions. However, following the Re-registration, these restrictions will no longer apply.

In addition, the Company must currently obtain the sanction of the Court for any reduction of capital, which can be a lengthy and expensive process. However, following the Re-registration, the Company will be able to take advantage of more flexible provisions applicable to private companies, which do not require the approval of the Court.

6. Company secretary

There is no requirement for a company secretary to be appointed, although the Company may appoint one should it wish.

7. Drag along and tag along provisions

The New Articles contain drag along and tag along provisions which would apply in the case of certain proposed transfers of shares.

8. Removal of unnecessary provisions and simplification

The New Articles will not contain certain of the detailed provisions of the Current Articles which are common for listed companies, and which will not be necessary for the Company following the Cancellation.

PART III

THE TAKEOVER CODE

Shareholders should note that, if the Cancellation becomes effective and the Re-registration occurs, the Takeover Code ceases to apply to the Company and they will not receive the protections afforded by the Takeover Code in the event that there is a subsequent offer to acquire their Ordinary Shares.

The Takeover Code applies to all offers for companies which have their registered offices in the United Kingdom, the Channel Islands or the Isle of Man if any of their equity share capital or other transferable securities carrying voting rights are admitted to trading on a UK regulated market or a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man.

The Takeover Code also applies to all offers for companies (both public and private) which have their registered office in the United Kingdom, the Channel Islands or the Isle of Man which are considered by the Panel to have their place of central management and control in the United Kingdom, the Channel Islands or the Isle of Man, but in relation to private companies only if one of a number of conditions is met – for example, if the company's shares were admitted to trading on a UK regulated market or a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man at any time in the preceding ten years.

If the Cancellation and Re-registration are approved by Shareholders at the General Meeting, the Company will be re-registered as a private company and its securities will no longer be admitted to trading on a regulated market or a multilateral trading facility in the United Kingdom. In these circumstances, the Takeover Code will only apply to the Company if it is considered by the Panel to have its place of central management and control in the United Kingdom, the Channel Islands or the Isle of Man. This is known as the "residency test". In determining whether the residency test is satisfied, the Panel has regard primarily to whether a majority of a company's directors are resident in these jurisdictions.

The Panel has confirmed to the Company that, on the basis of the current residency of the Directors, the Company will not have its place of central management and control in the United Kingdom following the Cancellation. **As a result, in the event that the Cancellation and the Re-registration are approved by the Shareholders at the General Meeting and the Cancellation and the Re-registration become effective, the Takeover Code will cease to apply to the Company and Shareholders will no longer be afforded the protections provided by the Takeover Code.** This includes the requirement for a mandatory cash offer to be made if either:

- (a) a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30 per cent. or more; or
- (b) a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of a company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

Brief details of the Panel, and of the protections afforded by the Takeover Code (which will cease to apply to Shareholders following the Cancellation and Re-registration) are described below.

Before giving your consent to the Cancellation and the Re-registration, you may want to take independent professional advice from an appropriate independent financial adviser.

The Takeover Code

The Takeover Code is issued and administered by the Panel. The Takeover Code currently applies to the Company and, accordingly, its shareholders are entitled to the protections afforded by the Takeover Code.

The Takeover Code and the Panel operate principally to ensure that shareholders are treated fairly and are not denied an opportunity to decide on the merits of a takeover and that shareholders of the same class are afforded equivalent treatment by an offeror. The Takeover Code also provides an orderly framework within which takeovers are conducted. In addition, it is designed to promote, in conjunction with other regulatory regimes, the integrity of the financial markets.

The General Principles and Rules of the Takeover Code

The Takeover Code is based upon a number of General Principles which are essentially statements of standards of commercial behaviour. For your information, these General Principles are set out in Part 1 of Appendix A of this Part III. The General Principles apply to takeover and all other matters with which the Takeover Code is concerned. They are applied by the Panel in accordance with their spirit to achieve their underlying purpose.

In addition to the General Principles, the Takeover Code contains a series of Rules. Some of the Rules provide more detail on how the General Principles will be applied by the Panel and others govern specific aspects of the takeover procedure. Like the General Principles, the Rules are to be interpreted to achieve their underlying purpose. Therefore, their spirit must be observed as well as their letter. The Panel may derogate or grant a waiver to a person from the application of a Rule in certain circumstances.

Giving up the protection of the Takeover Code

A summary of key points regarding the application of the Takeover Code to takeovers generally is set out in Part 2 of Appendix A of this Part III. **You are encouraged to read this information carefully as it outlines certain important protections which you will be giving up if you agree to the Cancellation and the Re-registration.**

APPENDIX A

PART 1: THE GENERAL PRINCIPLES OF THE TAKEOVER CODE

1. All holders of the securities of an offeree company of the same class must be afforded equivalent treatment. If a person acquires control of a company, the other holders of securities must be protected.
2. The holders of the securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on the takeover bid. Where it advises the holders of securities, the board of directors of the offeree company must give its views on the effects of implementation of the takeover bid on employment, conditions of employment and the locations of the company's places of business.
3. The board of directors of an offeree company must act in the interests of the company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the takeover bid.
4. False markets must not be created in the securities of the offeree company, of the offeror company, or of any other company concerned by the takeover bid in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted.
5. An offeror must announce a takeover bid only after ensuring that the offeror can fulfil in full any cash consideration, if such is offered, and after taking all reasonable measures to secure the implementation of any other type of consideration.
6. An offeree company must not be hindered in the conduct of its affairs for longer than is reasonable by a takeover bid for its securities.

PART 2: DETAILED APPLICATION OF THE TAKEOVER CODE

The following is a summary of key provisions of the Takeover Code which apply to transactions to which the Takeover Code applies. **You should note that, by agreeing to the Cancellation and the Re-registration, you will be giving up protections afforded by the Takeover Code.**

Equality of treatment

General Principle 1 of the Takeover Code states that all holders of securities of an offeree company of the same class must be afforded equivalent treatment. Furthermore, Rule 16.1 requires that, except with the consent of the Panel, special arrangements may not be made with certain shareholders in the Company if there are favourable conditions attached which are not being extended to all shareholders.

Information to shareholders

General Principle 2 requires that holders of securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on a takeover bid. Consequently, a document setting out full details of an offer must be sent to the offeree company's shareholders.

The opinion of the offeree board and independent advice

The board of the offeree company is required by Rule 3.1 of the Takeover Code to obtain competent independent advice as to whether the financial terms of an offer are fair and reasonable and the substance of such advice must be made known to its shareholders. Rule 25.2 requires that the board of the offeree company must send to the offeree company's shareholders and persons with information rights its opinion on the offer and its reasons for forming that opinion. That opinion must include the board's views on: (i) the effects of implementation of the offer on all the company's interests, including, specifically, employment; and (ii) the offeror's strategic plans for the offeree company and their likely repercussions on employment and the locations of the offeree company's places of business.

The document sent to shareholders must also deal with other matters such as interests and recent dealings in the securities of the offeror and the offeree company by relevant parties and whether the directors of the offeree company intend to accept or reject the offer in respect of their own beneficial shareholdings.

Rule 20.1 states that, except in certain circumstances, information and opinions relating to an offer or a party to an offer must be made equally available to all offeree company shareholders and persons with information rights as nearly as possible at the same time and in the same manner.

Option-holders and holders of convertible securities or subscription rights

Rule 15 of the Takeover Code provides that when an offer is made and the offeree company has convertible securities outstanding, the offeror must make an appropriate offer or proposal to the holders of those securities to ensure that their interests are safeguarded. Rule 15 also applies in relation to holders of options and other subscription rights. If Cancellation and Re-registration occurs, these protections will be lost.

PART 3: THE PROPOSED FUNDRAISING

Following the Proposed Fundraising, it is very likely that the four private investors who have together indicated an intention to invest a total of £6.2 million will together hold shares in the Company carrying more than 30 per cent. of the Company's voting rights but at that point the Takeover Code will not apply to the Company.

As detailed above in Part III, if the Cancellation and the Re-registration become effective, the Takeover Code will cease to apply to the Company and Shareholders will no longer be afforded the protections provided by the Takeover Code. This includes the requirement for a mandatory cash offer to be made if either:

- (a) a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30 per cent. or more; or
- (b) a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of a company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

NOTICE OF GENERAL MEETING

LOOPUP GROUP PLC

(the “Company”)

NOTICE IS HEREBY GIVEN THAT a general meeting of the Company (the “General Meeting”) will be held at 11.00 a.m. on 27 March 2024 at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG to consider and, if thought fit, approve the resolutions set out below.

ORDINARY RESOLUTION

1. **THAT** the directors of the Company be generally and are hereby generally unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“Act”) to exercise all powers of the Company to issue and allot shares in the Company and to grant rights to subscribe for or to convert any security into shares of the Company (“Rights”) up to an aggregate nominal amount of £5,000,000. The power granted by this resolution will expire on 26 March 2025 (unless previously renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the directors may allot or grant Rights pursuant to any such offer or agreement as if the power conferred by this resolution had not expired. This resolution revokes and replaces all unexercised powers previously granted to the directors to allot or grant Rights but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

2. **THAT**, subject to and conditional upon Resolution 1 proposed at the General Meeting being approved at the General Meeting, 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 1 as if section 561(1) of the Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £5,000,000. The power granted by this resolution will expire on 26 March 2025 (unless previously renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if the power conferred by this resolution had not expired. This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.
3. **THAT**, in accordance with Rule 41 of the AIM Rules for Companies, the cancellation of the admission to trading on AIM (the market of that name operated by London Stock Exchange plc) of the ordinary shares of £0.005 each in the capital of the Company be and is hereby approved and the directors of the Company be authorised to take all action reasonable or necessary to effect such cancellation.
4. **THAT**, subject to and conditional upon Resolution 3 proposed at the General Meeting being approved at the General Meeting and the cancellation of the admission of the ordinary shares of £0.005 in the capital of the Company to trading on AIM (the market of that name operated by London Stock Exchange plc) becoming effective:
 - (a) the Company be re-registered as a private limited company under the Act with the name of LoopUp Group Limited; and

- (b) the regulations contained in the document submitted to the General Meeting and for the purposes of identification initialled by or on behalf of the chairman of the General Meeting be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association.

By order of the Board

Mike Reynolds

Independent Non-Executive Chairman

Registered Office:

52 Tabernacle Street

London

EC2A 4NJ

11 March 2024

EXPLANATORY NOTES TO THE NOTICE OF GENERAL MEETING:

1. A member entitled to attend and vote at the General 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 General 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 General Meeting to represent you.
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 General 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 (excluding days that are not Business Days) prior to the time for holding the General 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 vote at the General 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 11.00 a.m. on 25 March 2024 (or, in the event of adjournment, 48 hours (excluding days that are not Business Days) 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.
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 & International 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 11.00 a.m. on 25 March 2024. 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 & International 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 General Meeting.
13. As at 8 March 2024, (being the latest practicable date prior to the printing of this Notice) the Company's issued share capital consisted of 204,894,503 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 7 March 2024 are 204,894,503.
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 General Meeting as at 7 March 2024, 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.

