



## INSIG AI PLC

(Incorporated in England and Wales with registered number 03882621)

### NOTICE OF ANNUAL GENERAL MEETING 2021

Notice of the annual general meeting of Insig AI Plc to be held at SEC Newgate, Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 9:00am on 30<sup>th</sup> September 2021 is set out at the end of this document.

Whether or not you propose to attend the annual general meeting, please complete and submit a proxy form in accordance with the instructions set out in this document. All proxy appointments should be received no later than 9:00am on 28<sup>th</sup> September 2021. Attending in person may not be possible or desirable for all whom wish to attend, therefore, the Company will offer shareholders the option to participate in the meeting remotely via a Zoom conference call. If you wish to use this option, please contact the Company's Registrars, Share Registrars Limited (the "**Registrars**") by email at [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) who will provide you with the necessary information. Please note that shareholders will not be able to vote at the meeting when joining via the Zoom conference call.

3<sup>rd</sup> September 2021

Dear Shareholder

I am pleased to enclose notice of the annual general meeting ("**AGM**") of Insig AI Plc (the "**Company**"), which will be held at SEC Newgate, Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 9:00am on 30<sup>th</sup> September 2021. The notice of AGM, attached, sets out the business to be considered at the meeting. The purpose of this letter is to explain the detail of that business to you.

The Company understands and respects the importance of the AGM to shareholders and the board of directors ("**Board**") greatly values the opportunity to meet shareholders in person. However, the Board understand that this may not be possible or desirable for all who wish to attend. Therefore, the Company will offer shareholders the opportunity to participate in the meeting remotely via a Zoom conference call. If you wish to use this facility, please contact the Company's Registrars by email at [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) who will provide further information. Please note that shareholders will not be able to vote when joining the meeting by Zoom conference call. Shareholders are asked to exercise their votes by submitting their proxy in advance of the meeting and to appoint the Chairman of the meeting as their proxy with their voting instructions, regardless of whether or not they propose to attend in person.

Whilst the UK Government has lifted restrictions in England, the situation is constantly under review and there is no guarantee that changes won't be made to Government advice prior to the AGM. Please note that further changes may be necessary at short notice in relation to the AGM. Updates to the position will be included on the Company's website; [www.insg.ai](http://www.insg.ai).

#### Business

The business to be conducted at the AGM is ordinary business including the proposal of related Ordinary and Special Resolutions .

Resolutions 1 to 8 will be proposed as Ordinary Resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolution 9 will be proposed as a Special Resolution. This means that for this Resolution to be passed, at least three-quarters of the votes cast must be in favour of the Resolution. Detailed explanatory notes on all the business to be considered at the AGM are set out below.

#### Ordinary Resolutions (1 to 8)

Resolution 1 – To receive the annual report and financial statements

The Directors are required to present to the shareholders at the AGM the Annual Report and Accounts for the financial period ended 31 March 2021 together with the Directors' and Auditor's reports on such accounts. These are contained in the annual report which has been made available to shareholders via the Company website.

Resolutions 2- 5 – Re-election of new directors

The articles of association of the Company (the "**Articles**") require that any additional directors appointed since the Company's last annual general meeting should retire and offer himself for re-appointment at the next following annual general meeting. Steven Cracknell, Warren Pearson and Peter Rutter were appointed as directors on 10<sup>th</sup> May 2021 and Richard Bernstein was appointed as a director on 12<sup>th</sup> August 2021. They are, therefore, all retiring and offering themselves for re-

election at the AGM.

#### Resolution 6 – Re-election of retiring director

The Articles provide that a proportion of the Directors are to retire at each annual general meeting. Accordingly, John Murray is therefore retiring and offering himself for reappointment.

#### Resolution 7 – Appointment of Crowe LLP as Auditor

The Company is required to appoint auditors at each annual general meeting at which accounts are presented to its members, to hold office until the next annual general meeting. This resolution proposes that Crowe LLP Chartered Accountants be appointed as auditors for the current year and to authorise the directors to fix their remuneration.

#### Resolution 8 – To authorise the Directors to allot ordinary shares

Section 549 of the Companies Act 2006 (the “**Act**”) stipulates that the directors cannot allot shares or rights to subscribe for shares in the Company (other than the shares allotted in accordance with an employee share scheme) unless they are authorised to do so by shareholders in a general meeting. The director’s general authority to allot shares was granted at the annual general meeting held in 2020 and is due to expire at the conclusion of the AGM. Resolution 8 seeks a new general authority from shareholders for the Directors to allot ordinary shares up to an aggregate nominal value of £325,555.47 representing 33% of the nominal value of the issued ordinary share capital of the Company as at the date of the notice. Unless renewed, revoked, varied or extended, this authority will expire at the earlier of the date 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company.

#### Resolution 9 – Disapplication of pre-emption rights

If the directors wish to allot any shares for cash in accordance with the authority proposed in Resolution 8, the Act requires that new shares must be generally offered first to shareholders in proportion to their existing holdings. These are the pre-emption rights of shareholders. In certain circumstances, it may be in the interests of the Company for the directors to be able to allot some shares for cash without having to offer them first to existing shareholders.

In line with common practice, resolution 9 therefore seeks approval to renew the current authority to empower the directors to allot shares for cash provided that the allotment shall either be by way of a rights issue or similar offer in favour of the ordinary shareholders pro rata to their holdings of ordinary shares or the allotment will be up to an aggregate nominal amount of £98,653.17 representing approximately 10% of the nominal value of the issued ordinary share capital of the Company as at the date of this notice.

Unless renewed, revoked, varied or extended, this authority will expire at the earlier of the date which is 15 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company.

#### Board recommendation

The Board considers that each resolution being proposed at the AGM is in the best interests of the Company and shareholders as a whole and they unanimously recommend that all shareholders vote in favour of them, as they intend to do in respect of their own beneficial shareholdings.

#### Action to be taken

If you would like to vote on the resolutions to be proposed at the AGM but cannot or do not wish to

attend the AGM, you should appoint a proxy in accordance with the instructions attached to the Notice of AGM.

All proxy instructions must be received by the Registrars no later than 9:00am on 28<sup>th</sup> September 2021.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

Yours sincerely



Richard Bernstein

Chairman

3<sup>rd</sup> September 2021

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 2021 annual general meeting (“**AGM**”) of Insig AI Plc (“**Company**”) will be held at Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 9:00am on 30<sup>th</sup> September 2021 to consider and vote on the resolutions below (“**Resolutions**”).

Resolutions 1 to 8 (inclusive) will be proposed as ordinary resolutions. Resolution 9 will be proposed as a special resolution.

### **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 31 March 2021.
2. **THAT** Steven Cracknell, who retires as a director of the Company in accordance with Article 20.2 of the Company’s articles of association (“**Articles**”) be reappointed.
3. **THAT** Warren Pearson who retires as a director of the Company in accordance with Article 20.2 of the Articles be reappointed.
4. **THAT** Peter Rutter who retires as a director of the Company in accordance with Articles 20.2 of the Articles be reappointed.
5. **THAT** Richard Bernstein who retires as a director of the Company in accordance with Article 20.2 of the Articles be reappointed.
6. **THAT** John Murray who retires as a director of the Company in accordance with Article 23.1 of the Articles be reappointed.
7. **THAT** Crowe LLP Chartered Accountants be appointed as auditors of the Company and that the directors be authorised to fix their remuneration.
8. **THAT**, in accordance with section 551 of the Companies Act 2006 (the “**Act**”), the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company (“**Rights**”) up to an aggregate nominal amount of £325,555.47 to such persons and on such terms as they think fit provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the earlier of the Company’s next annual general meeting or the date which is 15 months from the passing of this Resolution save that the Company may, before it expires make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights in pursuance of that offer or agreement.

### **SPECIAL RESOLUTION**

9. **THAT**, subject to the passing of Resolution 8 set out above, in accordance with sections 570 and 571 of the Act the Directors be and are hereby generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 8, as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to:-
  - 9.1 the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to

the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the Directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements on any recognised regulatory body, in any territory; and

- 9.2 the allotment (otherwise than pursuant to 9.1 above) of equity securities up to an aggregate nominal amount of £98,653.17 representing approximately 10% of the current issued share capital of the Company

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the earlier of the Company's next annual general meeting or the date which is 15 months from the passing of this Resolution save that the Company may, before it expires make an offer or agreement which would or might require equity securities to be allotted after it expires and the directors may allot equity securities pursuant to that offer or agreement.

By order of the Board  
Ashley Humphrey  
Company Secretary  
Company number: 03882621

Registered Office  
30 City Road, London, EC1Y 2AB

3<sup>rd</sup> September 2021

#### **Explanatory Notes to the Notice of Meeting**

As a shareholder you have the right to attend, speak and vote at the AGM or any adjournment(s) thereof. In order to exercise all or any of these rights, you should read the following explanatory notes to the business of the AGM.

#### **1. Attending the AGM**

If you wish to attend the AGM in person, you should arrive at the venue in good time to allow your attendance to be registered. Only those shareholders entered in the Company's register of members at close of business on 28<sup>th</sup> September 2021 (or in the event that the meeting is adjourned, only those shareholders registered on the register of members of the Company at close of business two business days prior to the adjourned meeting) will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every share of which he/she is the holder. Any questions relevant to the business of the AGM may be asked at the meeting by anyone permitted to speak at the meeting. You may alternatively submit your question in advance by email to the Registrar

Shareholders are also offered the option to participate in the meeting remotely via a Zoom conference call by contacting the Registrar by email at [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) in advance. However, shareholders will not be able to vote at the meeting when joining via the Zoom conference call. Shareholders are therefore asked, whether or not they propose to attend the AGM, to exercise their votes by submitting their proxy in advance of the meeting and to appoint the chairman of the meeting as their proxy with their voting instructions.

The Company has been monitoring the evolving situation relating to the coronavirus pandemic and whilst the UK government has lifted legal restrictions in England, the situation remains uncertain and there is no guarantee that there will not be any further changes prior to the AGM. Shareholders should note that further changes may need to be put in place at short notice in relation to the AGM and any updates to the position will be included on the Company's website at <http://www.insg.ai/investors/>

#### **2. Appointment of Proxies**

Members entitled to attend and vote at the AGM are also entitled to appoint one or more proxies to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. A proxy need not also be a member but must attend the AGM to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to any form of proxy (if applicable). If members wish their proxy to speak on their behalf at

the AGM, members will need to appoint their own choice of proxy (not the Chairman) and give their instructions directly to them.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the "Vote Withheld" option when appointing their proxy. 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.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if they wish. If you have appointed a proxy and vote at the AGM in person in respect of shares for which you have appointed a proxy, your proxy appointment in respect of those shares will automatically be terminated.

In order for a proxy appointment to be valid, your appointment must be received no later than 9:00am on 28<sup>th</sup> September 2021 (being 48 hours prior to the meeting excluding non-working days) or in the event that the AGM is adjourned, by no later than 48 hours (excluding non-business days) before the time of any adjourned AGM or, in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM, for the taking of the poll at which it is to be used.

Any question relevant to the business of the AGM may be asked at the meeting by anyone permitted to speak at the meeting. You may alternatively submit your question in advance by letter addressed to the Registrar at the registered office.

### **3. Appointment of a proxy using a form of proxy**

To be effective the completed and signed form of proxy must be lodged at the office of the Registrars at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority) by no later than the deadline set out above.

If appointing more than one proxy, please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which in aggregate should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given.

### **4. Appointment of a proxy through CREST**

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting 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.

CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid 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 be transmitted so as to be received by the Registrars, as the Company's "issuer's agent", (CREST ID: 7RA36) 48 hours before the time appointed for holding the meeting or adjourned meeting (as such a message cannot be transmitted on weekends or on other days when the CREST system is closed). After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means.

The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider, to procure that his or



her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).

CREST members and, where applicable, the sponsors or voting service provider(s), should note that CREST does not make available a special procedure in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of proxy instructions. It is the responsibility of the CREST members concerned to take (or of the CREST member is a CREST personal member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such sections 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 service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

## **5. Appointment of a proxy by joint holders**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the more 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 that joint holding (the first-named being the most senior). For a proxy appointment submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

## **6. Changing a proxy appointment**

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

## **7. Revocation of a proxy appointment**

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to the Registrar at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or a duly appointed attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Registrars no later than 9:00am on 28<sup>th</sup> September 2021. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

## **8. Corporate Representatives**

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s). To be able to attend and vote at the AGM, corporate representatives will be required to produce prior to their entry to the meeting evidence satisfactory to the Company of their appointment.

## **9. Voting Rights**

As at 3<sup>rd</sup> September 2021 (being the last business day prior to the publication of this notice of meeting) the Company's issued share capital consisted of 98,653,174 ordinary shares carrying one vote each and 22,811,638 deferred shares carrying nil vote each, therefore, the total voting rights in the Company as at 3<sup>rd</sup> September 2021 are 98,653,174.

In accordance with section 311a of the Act, the contents of this notice of meeting, details of the total number of shares of which members are entitled to exercise voting rights at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website [www.insg.ai](http://www.insg.ai)