

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

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

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**BIDSTACK GROUP PLC**

(Incorporated in England and Wales as a public limited company, number 04466195)

**NOTICE OF 2023 ANNUAL GENERAL MEETING**

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Notice of the 2023 Annual General Meeting of the Company to be held at Wework The Hewett, 14 Hewett Street, London, United Kingdom, EC2A 3NP at 10:00 a.m. on 21 July 2023 (“**AGM**”) is enclosed with this document. A form of proxy is also enclosed with this document for use in connection with the AGM. **You are strongly advised to complete, sign and return the form of proxy to the Company’s Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, in accordance with the instructions printed on it as soon as possible and in any event so as to be received by no later than 10:00 a.m. on 19 July 2023.**

## BIDSTACK GROUP PLC

(Registered in England and Wales with registered number: 04466195)

### Directors

D Reeves (Chairman)  
J Draper  
C Franklin  
L Hau  
G Calvert  
B Neider  
D Stewart

### Registered Office:

WeWork the Hewet  
3<sup>rd</sup> Floor, 14 Hewett Street  
London EC2A 3NP

Letter from the Chairman

21 June 2023

Dear Shareholder

### **Annual General Meeting**

I am writing to you regarding the 2023 Annual General Meeting of the Company which will be held on 21 July 2023. Details of the time and venue of the meeting are set out in the notice convening the Annual General Meeting.

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

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

The report and accounts for the year ended 31 December 2022 were sent to shareholders on 21 June 2023. The directors must present their report and the annual accounts to the meeting. This gives shareholders the opportunity to ask questions on the content before voting on the resolution.

#### **Resolution 2-5: Re-appointment of Directors**

Doug Lowther, David Reeves and Camila Franklin are offering themselves for re-appointment in accordance with Article 21.2 of the Company's Articles of Association,

Article 24.1 of the Company's Articles of Association further requires at the Annual General Meeting every year one-third of the directors subject to retirement by rotation or, if their number is not a multiple of three, the number nearest to but not exceeding one-third, to retire from office. In accordance with Article 24.1, it is proposed that Donald Stewart be re-appointed as a director by shareholders.

#### **Resolution 6: Appointment and Remuneration of Auditors**

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

#### **Resolution 7: Directors' Authority to Allot Shares**

This resolution, which will be proposed as an ordinary resolution, deals with the Directors' authority to allot securities in accordance with section 551 of the Companies Act 2006. The directors are not permitted to allot shares unless authorised to do so by shareholders.

The directors seek renewed authority to allot shares in the capital of the Company up to a maximum nominal amount of £3,500,000. This is intended to facilitate the raising of further funds to provide additional working

capital in pursuit of the Company's strategy and provide the Company with equity securities which it can use to incentivise employees and others or use as currency with appropriate counterparties. This power will last until the conclusion of the next Annual General Meeting of the Company or, if earlier, 15 months after the date on which this resolution is passed.

#### **Resolution 8: Directors' Power to Disapply Pre-emption Rights**

This resolution, which will be proposed as a special resolution, supplements the directors' authority to allot shares in the Company proposed by resolution 7 .

Section 561 of the Companies Act 2006 requires a company proposing to allot equity securities (which includes selling shares held in treasury) to offer them first to existing shareholders in proportion to their existing shareholdings. The definition of "equity securities" includes ordinary shares but excludes shares issued under employee share schemes. If resolution 8 is passed, the requirement imposed by section 561 will not apply to allotments by the directors:

1. in connection with a rights (or similar) issue, where strict application of the pre-emption principles in section 561 could (for example) result in fractional entitlements to shares or require the issue of shares where this would be impractical or unlawful due to local legal or regulatory requirements applying to shareholders resident in overseas jurisdictions; and
2. allotments of shares for cash up to a total nominal value of £3,000,000 which will give the directors flexibility to take advantage of business opportunities as they arise.

This authority will expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 15 months after the date on which this resolution is passed except in so far as commitments to allot shares have been entered into before that date.

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

The directors believe that this resolution together with resolution 8 will provide the Company with the flexibility to take advantage of business opportunities as they may arise.

#### **Recommendation**

The directors of the Company consider that the proposals to be considered at the Annual General Meeting are in the best interests of the company and its shareholders as a whole and, accordingly, recommends that shareholders vote in favour of all the resolutions proposed, as the Directors intend to do in respect of their own holdings.

Yours faithfully

David Reeves  
**Chairman**

**Bidstack Group Plc**  
*(Incorporated in England and Wales with registered number 04466195)*

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Bidstack Group Plc (“**the Company**”) will be held at Wework The Hewett, 14 Hewett Street, London, United Kingdom, EC2A 3NP on 21 July 2023 at 10:00 a.m..

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

**Ordinary Business**

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

1. To receive and adopt the report of the Directors of the Company and the audited accounts for the Company for the year ended 31 December 2022.
2. To re-appoint Doug Lowther as a Director of the Company pursuant to Article 21.2 of the Company’s Articles of Association.
3. To re-appoint David Reeves as a Director of the Company pursuant to Article 21.2 of the Company’s Articles of Association.
4. To re-appoint Camila Franklin as a Director of the Company pursuant to Article 21.2 of the Company’s Articles of Association
5. To re-appoint Donald Stewart as a Director of the Company who, pursuant to Article 24.1 of the Company’s Articles of Association, retires by rotation and, being eligible, offers himself for re-election.
6. To re-appoint haysmacintyre LLP as auditors of the Company and to authorise the Directors to fix their remuneration.

**Special Business**

To consider, and, if thought fit, pass the following Resolutions of which Resolution 7 will be proposed as an Ordinary Resolution and Resolution 8 will be proposed as a Special Resolution:

7. THAT, in accordance with section 551 of the Companies Act 2006 (the “Act”), the Directors be generally and unconditionally authorised to exercise all of 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 (“Rights”) up to an aggregate nominal amount of £3,500,000 provided that the authority granted by this Resolution shall, unless renewed, varied or revoked by the Company, expire at the Company’s next Annual General Meeting (or if earlier, the date which is 15 months from the date of the passing of the resolution), except 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. This authority is in substitution for all previous authorities conferred on the directors in accordance with section 551 of the Act to the extent not utilised at the date it is passed.
8. THAT, subject to and conditional upon the passing of Resolution 7, in accordance with sections 570 and 571 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 7, as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities made (i) to holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such

offer and (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the directors consider it desirable, as may be permitted by such rights, but subject in each case 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 or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (b) otherwise than in connection with sub-paragraph (a), up to an aggregate nominal amount of £3,000,000,

provided that this authority shall expire at the Company's next Annual General Meeting (or if earlier, the date which is 15 months from the date of the passing of the resolution). The Company may, before this authority 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  
**David A Garvey**  
**Company Secretary**

*Registered office:*  
WeWork the Hewett  
3<sup>rd</sup> Floor, 14 Hewett Street  
London EC2A 3NP

Dated: 21 June 2023

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## Notes

### *Entitlement to Attend and Vote at the AGM*

1. The Company specifies that only those members registered on the Company's register of members at 6:00 p.m. (London time) on 19 July 2023 or if this general meeting is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the General Meeting.

### *Proxy Voting – General*

2. If you are a Shareholder of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. You can appoint the Chair of the meeting as your proxy or another person of your choice. Your proxy does not need to be a member of the Company but must attend the meeting to represent you.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
4. 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 most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
6. 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 a resolution. If you do not select a voting option, your proxy may vote or abstain from voting at their discretion.

### *Proxy Voting – Procedures*

7. To be valid proxy votes must be received by 10:00 a.m. on 19 July 2023, or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
8. The Company's Registrar is Neville Registrars Limited. Their contact details are:
  - Tel: +44 (0)121 585 1131. Lines are open from 9:00 am to 5:00 pm (UK time) Monday to Friday (excluding public holidays in England and Wales).
  - Address: Neville House, Steelpark Road, Halesowen, B62 8HD.
9. You may lodge your proxy vote in one of the following ways:
  - To vote by post, please follow the instructions in Notes 10 and 11.
  - To vote electronically, please follow the instructions in Note 12.
  - CREST members may vote using the CREST system. Please follow the instructions in Notes 13 to 16.
10. Hard copy proxies must be completed in accordance with the instructions printed on them and returned to the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time. The power of attorney or other written authority, if any, under which it is signed or an office or notarial copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered with the completed proxy form.

11. If you need a replacement hard proxy copy form, you may request this directly from the Company's Registrars. Please see the Registrar's contact details in Note 8.
12. As an alternative to submitting a hard copy proxy form, you may submit your proxy electronically by logging on to [www.sharegateway.co.uk](http://www.sharegateway.co.uk). Shareholders should use their Personal Proxy Registration Code (Activity Code) as shown on their Form of Proxy. For an electronic proxy appointment to be valid, your appointment must be received no later than the Proxy Vote Closing Time.
13. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
14. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). 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.
15. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent Neville Registrars (whose CREST ID is 7RA11) by the Proxy Vote Closing Time. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp 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.
16. 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(s), 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. 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.

#### *Proxy Voting – Changes and Revocations*

17. 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 apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars using the contact details in Note 8 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
18. In order to revoke a proxy instruction you will need to inform the Company. You must telephone the Registrar using the contact details in Note 8 above. In the case of a member which 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 an 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 Registrar no later than the Proxy Vote

Closing Time. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Note 5 above, your proxy appointment will remain valid.

#### *Corporate Representatives*

19. 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 power over the same share.
20. Corporate representatives must produce a signed corporate representative letter from the shareholder in suitable form at the AGM together with photographic identification to verify they are the representative referred to in the letter.

#### *Share Capital*

21. As at the close of business on the day immediately before the date of this notice of annual general meeting, the Company's ordinary issued share capital comprised 1,300,855,984 ordinary shares of nominal value 0.5 pence each. Ordinary shares are the only share class with voting rights. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business, on the day immediately before the date of this notice of general meeting are 1,300,855,984. No shares are held in the Treasury.