

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Aquis Exchange plc, please hand this document and the accompanying Proxy Form to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



(Incorporated and registered in England with registered number: 07909192)

Notice of Annual General Meeting

This document should be read as a whole and in its entirety. Your attention is drawn to the letter from the Chair of Aquis Exchange plc (the '**Company**') which is set out at Part 1 of this document and which recommends you to vote in favour of the resolutions to be proposed at the Annual General Meeting (the '**AGM**').

Your attention is drawn to the Notice of Annual General Meeting of the Company, to be held at 11.00 am at 63 Queen Victoria Street, London EC4N 4UA on 25 April 2023, which is set out at Part 2 of this document. A Proxy Form for use at the Annual General Meeting is enclosed with this document.

To be valid, the Proxy Form should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach the Company's registrar, Equiniti Limited (the "**Registrar**"), at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, by no later than 11.00 am on 21 April 2023 (or, in the case of an adjournment of the AGM, 48 hours (excluding non-Working Days) before the time fixed for the holding of the adjourned meeting). The Proxy Form can be delivered by post to Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

If you hold Ordinary Shares in CREST and you wish to appoint a proxy or proxies for the AGM or any adjournment(s) by using the CREST electronic proxy appointment service, you may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST (under CREST ID RA19) must be sent as soon as possible and, in any event, so as to be received by the Registrar by no later than 11.00 am on 21 April 2023 (or, in the case of an adjournment of the AGM, 48 hours (excluding non-Working Days) before the time fixed for the holding of the adjourned meeting).

Further instructions relating to the Proxy Form are set out in Parts IV of this document. A copy of this document will also be available from the Company's website at <https://www.aquis.eu/investors>.

Part I

LETTER FROM THE CHAIR

30 March 2023

Dear Shareholder

Annual General Meeting

I am pleased to invite you to this year's Annual General Meeting (the 'AGM') to be held at 11.00 am at our offices at 63 Queen Victoria Street, London EC4N 4UA on 25 April 2023. The notice of AGM (the '**Notice**') can be found at Part II of this circular, and sets out the business to be considered at the AGM. A form of proxy (the '**Proxy Form**') for use in connection with the AGM is enclosed within this document. The AGM gives the directors of the Company (the '**Board**') the opportunity to present the Company's performance and strategy to Shareholders and to listen and respond to your questions.

Your participation is important to us and, if you cannot attend, I would encourage you to vote ahead of the AGM. If you are unable to attend the AGM, you may appoint the chairman of the AGM or a person of your choice to be your proxy to attend, speak and vote on your behalf by completing the enclosed Proxy Form. This Proxy Form should be completed, signed and returned, in accordance with the instructions printed thereon, by no later than 11.00 on 21 April 2023 (or, in the event of an adjournment, 48 hours before the adjourned meeting (excluding any part of a day that is not a Working Day)).

The outcome of the resolutions will, as usual, be determined by shareholder vote based on the proxy votes we receive. Shareholders are strongly encouraged to vote by proxy on the resolutions contained in the AGM Notice.

We would like to reiterate that shareholder engagement is very important to us and we would like to encourage you to monitor the investor section of our website and review our regulatory announcements for any updates regarding the AGM. Alternatively, shareholders can contact Equiniti for updated information (please see below for Equiniti's contact details). The Board would like to take this opportunity to thank all shareholders for their continued support and wish them well.

All the resolutions proposed to be voted on at the AGM (the '**Resolutions**'), apart from Resolutions 17 and 18, are proposed as Ordinary Resolutions. Resolutions 17 and 18 are proposed as Special Resolutions. Voting on all Resolutions to be proposed at the AGM will be by way of a poll (please refer to Part IV of this document for further details on voting).

Reporting requirements

The Annual Report and Accounts of the Company for the year ending 31 December 2022, including the Strategic Report, Directors' Report and Auditors' Report (together the '**2022 Annual Report and Accounts**'), have been prepared to comply with the requirements of Sections 414A to 414D and 415 to 419 of the Companies Act and various other regulatory rules. These are proposed as Resolution 1 for approval by Shareholders.

The Board

In compliance with the UK Corporate Governance Code, all current Directors are standing for re-election at the AGM (Resolutions 3 to 11) save for Mark Spanbroek who, having served on the Board for more than 9 years, is not standing for re-election. Mr Spanbroek is no longer considered independent for the purposes of the UK Corporate Governance Code due to the length of his tenure. Biographical details of all the Directors (as at the date of this circular) are set out on the Company's website: www.aquis.eu/investors/board

Appointment of auditors

We would like to propose the re-appointment of Mazars LLP as the Company's auditors, to hold office from the conclusion of the AGM until the conclusion of the Annual General Meeting to be held next year.

Advisory Vote on Remuneration

The Company is seeking Shareholder approval of the part of the Directors' Remuneration Report which describes how the Company's Directors' remuneration policy has been implemented during the previous financial year and will be implemented in the current financial year.

The relevant part of the Directors' Remuneration Report is set out within pages 47 to 63 of the 2022 Annual Report.

Unlike companies which are listed on the Main Market of the London Stock Exchange or Aquis Stock Exchange, the Company it is not required to present the Directors' Remuneration Report to its Shareholders under Section 439 of the Companies Act. However, as they have in previous years, the Directors consider it best practice to put the Directors' Remuneration Report to its Shareholders for approval. This vote is advisory only; therefore, it does not affect the historical remuneration paid to any Director.

Explanatory notes

Explanatory notes on all Resolutions to be considered at the AGM appear at Part III of this document.

Recommendation

Your Directors consider that each Resolution to be proposed at the AGM is in the best interests of the Shareholders as a whole and unanimously recommend Shareholders to vote in favour of all Resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully

Glenn Collinson
Chair

Aquis Exchange Plc
63 Queen Victoria Street
London, England EC4N 4UA

Part II

NOTICE OF MEETING

Notice is hereby given that a general meeting of Aquis Exchange plc (the “**Company**”) will be held at 11.00 am at 63 Queen Victoria Street, London EC4N 4UA on 25 April 2023. You will be asked to consider and, if thought fit, to pass the Resolutions below.

All the Resolutions, apart from Resolutions 17 and 18, are proposed as Ordinary Resolutions. Resolutions 17 and 18 are proposed as Special Resolutions. Voting on all Resolutions to be proposed at the AGM will be by way of a poll (please refer to Part IV of this document for further details on voting). To be passed, an Ordinary Resolution requires the approval of Shareholders representing a simple majority of the votes cast on the Resolution. To be passed, a Special Resolution requires the approval of Shareholders representing at least three quarters of the votes cast on the Resolution. Explanatory notes to each of the Resolutions are set out at Part III of this Notice.

ORDINARY RESOLUTIONS

1. 2022 Annual Accounts
To receive the directors’ and auditors’ reports, and the Company’s accounts for the financial year ended 31 December 2022.
2. Directors’ Remuneration Report
To approve the Directors’ Remuneration Report set out on pages 47-63 of the 2022 Annual Report.
3. Re-appointment of director
To re-appoint Alasdair Haynes as Executive Director of the Company.
4. Re-appointment of director
To re-appoint Jonathan Clelland as Executive Director of the Company.
5. Re-appointment of director
To re-appoint Richard Fisher as Executive Director of the Company.
6. Re-appointment of director
To re-appoint Glenn Collinson as Independent Non-Executive Director of the Company.
7. Re-appointment of director
To re-appoint Fields Wicker-Miurin as Independent Non-Executive Director of the Company.
8. Re-appointment of director
To re-appoint Mark Goodliffe as Independent Non-Executive Director of the Company.
9. Re-appointment of director
To re-appoint Deirdre Somers as Independent Non-Executive Director of the Company.
10. Re-appointment of director
To re-appoint David Vaillant as Independent Non-Executive Director of the Company.
11. Re-Appointment of director
To re-appoint Ruth Wandhöfer as Independent Non-Executive Director of the Company.

12. Re-appointment of company secretary

To re-appoint Philip Olm as Company Secretary of the Company.

13. Appointment of auditor

To appoint Mazars LLP as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

14. Remuneration of auditor

To authorise the Board to determine the remuneration of the auditor.

15. Authority to allot shares

That the Board be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares (as defined in Section 540 of the Companies Act) in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- a. up to an aggregate nominal amount of £917,226; and
- b. comprising equity securities (as defined in Section 560 of the Companies Act) up to an aggregate nominal amount of £1,834,452 (such amount to be reduced by any allotments or grants made under paragraph (a) of this Resolution 15) in connection with an offer by way of a rights issue:
 - i. to Ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities (as defined in Section 560 of the Companies Act) as required by the rights of those securities, or subject to such rights, as the Board otherwise considers necessary,

save that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to apply until the end of next year's Annual General Meeting or, if earlier, until the close of business on 25 July 2024 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

16. Political donations

That in accordance with Sections 366 and 367 of the Companies Act, the Company and all its subsidiaries at any time during the period for which this Resolution is effective are authorised, in aggregate, to:

- a. make political donations to political parties not exceeding £25,000 in total;
- b. make political donations to political organisations other than political parties not exceeding £25,000 in total; and
- c. incur political expenditure not exceeding £25,000 in total,

(as such terms are defined in Sections 363 to 365 of the Companies Act) during the period of one year beginning with the date of the passing of this Resolution. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's Annual Report and Accounts for next year, as required by the Companies Act.

SPECIAL RESOLUTIONS

17. General power to disapply pre-emption rights

That if Resolution 15 is passed, the Board be generally and unconditionally authorised to allot equity securities (as defined in Section 560 of the Companies Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act did not apply to any such allotment or sale, such power to be limited:

- a. In the case of the authority granted under Resolution 15 to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 15, by way of a rights issue only):
 - i. to Ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b. in the case of the authority granted under paragraph (a) of Resolution 15 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £137,583,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 25 July 2024) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the expiry of these authorities and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authorities had not expired.

18. Additional authority to disapply pre-emption rights for purposes of acquisitions or capital investments

That if Resolution 15 is passed, the Board be generally and unconditionally authorised in addition to any power granted under Resolution 17 to allot equity securities (as defined in the Companies Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act did not apply to any such allotment or sale, such power to be:

- a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £137,583; and

- b. used only for the purposes of financing a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice or for the purposes of refinancing such a transaction within six months of its taking place,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 25 July 2024) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the expiry of these authorities and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authorities had not expired.

By order of the Board

Philip Olm
(Company Secretary)

30 March 2023

Part III

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

For each of Resolutions 17 and 18 (proposed as Special Resolutions) to be passed at the AGM, at least three quarters of the votes cast must be in favour of each Resolution.

For any of the ordinary Resolutions listed below (all Resolutions except Resolutions 17 and 18) to be passed at the AGM, more than half the votes cast must be in favour of the Resolution.

Resolution 1 – To receive the directors’ and auditors’ reports, and the Company’s accounts for the financial year ended 31 December 2022.

For each financial year the Directors are required to present the Annual Report and Accounts of the Company (including the Strategic Report, Directors’ Report and Auditors’ Report) to the Shareholders.

Resolution 2 – Directors’ Remuneration Report

This Resolution seeks Shareholder approval for the Directors’ Remuneration Report set out on pages 47-63 of the 2022 Annual Report which includes the Annual Statement which summarises the main decisions taken by the Nomination & Remuneration Committee during 2022; the Remuneration Policy Report which summarises the broader Group’s Remuneration Policy; and the Annual Report on Remuneration which sets out the payments and the awards made to the Directors during 2022 and how the policy will be operated for 2023. The vote is advisory in nature in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that the Resolution is not passed.

The Company’s auditor, Mazars LLP, has audited those parts of the Directors’ Remuneration Report required to be audited and its opinion forms part of its independent report to Shareholders, which can be found on pages 65-70 of the 2022 Annual Report.

Resolutions 3 to 11– Appointment and re-appointment of Directors

Resolutions 3 to 11 deal with the re-election of Directors in accordance with the UK Corporate Governance Code. Biographical details of all the Directors (as at the date of this Notice) seeking re-election are set out on the Company’s website: www.aquis.eu/board.

Resolutions 6 – 11 relate to the re-election of Glenn Collinson, Fields Wicker-Miurin, Mark Goodliffe, Deirdre Somers, David Vaillant and Ruth Wandhöfer who are Directors that the Board has determined are independent non-executive directors for the purposes of the UK Corporate Governance Code (the “**Independent Non-Executive Directors**”). The Company considers the independence of the Independent Non-Executive Directors on an annual basis, taking into account the independence criteria contained in the UK Corporate Governance Code. The Company regards each of the Independent Non-Executive Directors to be independent in accordance with this criterion and confirms that there have been no previous or existing relationships, transactions or arrangements between each of the Independent Non-Executive Directors and the Company, any of its Directors, any controlling Shareholder or any associate of a controlling Shareholder.

The Independent Non-Executive Directors bring a wide range of experience, and the Company considers that they make an important contribution to the Board’s discussions and provide an impartial perspective.

The Chair confirms that each of the Directors standing for re-election continues to bring different perspectives to the Board and to demonstrate their individual commitment to the firm and confirms on behalf of the Board that each of the Directors standing for re-election under Resolutions 3 to 11 continues to be effective and demonstrates commitment to their respective roles. Accordingly, re-election of each of the Directors under Resolutions 3 to 11 is recommended.

Resolutions 12 – Re-appointment of Company Secretary

Resolution 12 deals with the proposal to re-appoint Philip Olm as company secretary.

Resolutions 13 and 14 – Company auditor

The Company's auditor must offer themselves for re-appointment at each AGM at which accounts are presented. Mazars LLP was appointed as the auditor of the Company in August 2021. The performance and effectiveness of the auditor has been evaluated by the Company's Audit and Risk Committee (which included an assessment of the auditors' independence and objectivity), which has recommended to the Board that Mazars LLP be re-appointed and its remuneration be determined by the Company's Audit and Risk Committee.

Resolution 15 – Authority to allot shares

Paragraph (a) of this Resolution would give the Directors the authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to a maximum aggregate nominal amount equal to £917,226 (representing 9,172,260 Ordinary Shares of 10 pence each). This amount represents one-third (and is not more than one-third) of the issued Ordinary Share capital of the Company as at 29 March 2023, being the Latest Practicable Date prior to the publication of this Notice.

In line with guidance issued by the Investment Association, paragraph (b) of this Resolution would give the Directors authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares in connection with a rights issue in favour of Ordinary Shareholders up to a maximum aggregate nominal amount equal to £1,834,452 (representing 18,344,521 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this Resolution. This amount (before any reduction) represents two-thirds (and is not more than two-thirds) of the issued Ordinary Share capital of the Company as at 29 March 2023, being the Latest Practicable Date prior to publication of this Notice.

The authorities sought under paragraphs (a) and (b) of this Resolution will expire on the conclusion of the AGM of the Company held in 2024 or, if earlier, 25 July 2024.

The Directors have no present intention to exercise either of the authorities sought under this Resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the Company's capital resources.

Resolution 16 – Political donations

Part 14 of the Companies Act imposes restrictions on companies making political donations to: (i) political parties; (ii) other political organisations; and (iii) independent election candidates and on incurring political expenditure (as defined in the Companies Act) without Shareholders' consent. The Company does not envisage making any political donations; however, as the definitions used in the Companies Act are broad, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught. On that basis, authority is being sought purely as a precaution.

Resolutions 17 and 18 — Disapplication of pre-emption rights in certain circumstances (proposed as Special Resolutions)

Resolutions 17 and 18 will be proposed as special Resolutions, each of which requires at least 75% of the votes to be cast in favour. They would give the Directors the power to allot Ordinary Shares (or sell any Ordinary Shares which the Company holds in treasury) for cash without first offering them to existing Shareholders in proportion to their existing shareholdings.

The power set out in Resolution 17 would be, similar to previous years, limited to: (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares, or as the board otherwise considers necessary, or (b) otherwise up to an aggregate

nominal amount of £137,583 (representing 1,375,839 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued Ordinary Share capital of the Company as at 29 March 2023, being the latest practicable date prior to publication of this Notice.

In respect of the power under Resolution 17(b), the Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling 3-year period where the Principles provide that usage in excess of 7.5% of the issued Ordinary Share capital of the Company should not take place without prior consultation with Shareholders.

Resolution 18 is intended to give the Company flexibility to make non-pre-emptive issues of Ordinary Shares in connection with acquisitions and other capital investments as contemplated by the Pre-emption Group's Statement of Principles. The power under Resolution 18 is in addition to that proposed by Resolution 17 and would be limited to allotments or sales of up to an aggregate nominal amount of £137,583 (representing 1,375,839 Ordinary Shares) in addition to the power set out in Resolution 17. This aggregate nominal amount represents an additional 5% of the issued Ordinary Share capital of the Company as at 29 March 2023, being the Latest Practicable Date prior to publication of this Notice.

The powers under Resolutions 17 and 18 will expire on 25 July 2024 or, if earlier, the conclusion of the Annual General Meeting of the Company held in 2024.

Part IV

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Shareholders' right to appoint a proxy

- Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting; however due to the current UK restrictions, in line with ICSA guidance we strongly recommend that Shareholders appoint the Chair as their proxy to ensure that their vote can be counted. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company. A Proxy Form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a Proxy Form and believe that you should have one, or if you require additional forms, please contact Equiniti Limited:
 - by post – Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or
 - by telephone – 0371 384 2030 or +44 (0)371 384 2030 (if calling from overseas). Lines are open 8.30 am to 5.30 pm (excluding public holidays in England and Wales).

Proxy Form

- To be valid any Proxy Form or other instrument appointing a proxy must be received, in each case no later than 11.00 am on 21 April 2023 (or, in the event of an adjournment, 48 hours before the adjourned meeting (excluding any part of a day that is not a Working Day)):
 - by post or (during normal business hours only) by hand to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or
 - in the case of Shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in paragraphs 9 to 12 below.
- In the case of a member which is a company, the Proxy Form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- Any power of attorney or any other authority under which the Proxy Form is signed (or a duly certified copy of such power or authority) must be included with the Proxy Form.
- 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 AGM.
- The return of a completed Proxy Form, other such instrument or any CREST Proxy Instruction (as described in paragraphs 9 to 12 below) will not prevent a member attending the AGM and voting in person if he/she wishes to do so.
- 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).
- If you appoint more than one proxy and the Proxy Forms appointing those proxies would give those proxies the apparent right to exercise votes on your behalf in a general meeting over more shares than you hold, then each of those Proxy Forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the relevant general meeting.

CREST

- 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.
- In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). 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 (ID RA19) by 11.00 am on 21 April 2023 (or, in the event of an adjournment, 48 hours before the adjourned meeting (excluding any part of a day that is not a Working Day)). For this purpose, the time of receipt will be taken to be 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.
- CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 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.

Proxymity

- If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 am on 21 April 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Nominated Persons

14. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
15. The statement of the rights of Shareholders in relation to the appointment of proxies in paragraphs 1 to 4 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders of the Company.

Corporate Representatives

16. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.

Cut-off

17. To be entitled to attend and vote at the AGM (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 of the Company at 18.30 pm on 21 April 2023 (or, in the event of an adjournment, 48 hours before the adjourned meeting (excluding any part of a day that is not a Working Day)). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

Voting

18. Voting on all Resolutions will be conducted by way of a poll rather than on a show of hands, as this will reflect the number of shares held by each Shareholder.
19. As at 29 March 2023 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 27,516,781 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 29 March 2023 are 27,516,781.
20. It is expected that the total of the votes cast by Shareholders for or against or withheld on each Resolution will be published on www.aquis.eu after the AGM.
21. Shareholders have the right to request information to enable them to determine that their vote was validly recorded and counted. If you wish to receive this information please contact our Registrars, Equiniti, on 0371 384 2030 or +44 (0)371 384 2030 if calling from overseas. Lines are open from 8.30 am to 5.30 pm Monday to Friday, excluding bank holidays in England and Wales. Alternatively you can write to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

Shareholders' right to ask questions at the AGM

22. Shareholders are invited to attend the AGM; however, if they are unable to attend but wish to ask a question this should be forwarded to Equiniti along with the proxy form. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the AGM that the question be answered.

Miscellaneous

23. Except as provided above, members who have general queries about the AGM should use the following means of communication:
 - a. by post – Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or
 - b. by telephone – 0371 384 2030 or +44 (0)371 384 2030 (if calling from overseas). Lines are open 8.30 am to 5.30 pm (excluding public holidays in England and Wales).
24. You may not use any form of communication provided either in this Notice of AGM or any related documents (including the Chair's letter and Proxy Form) to communicate with the Company for any purposes other than those expressly stated.
25. A copy of this Notice, and other information required by Section 311A of the Companies Act, can be found on the Company's website at: www.aquis.eu.

Part V

DEFINITIONS

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

'2022 Annual Report and Accounts'	means the Annual Report and Accounts of the Company for the year ended 31 December 2022 including the Strategic Report, Directors' Report and Auditors' Report for 2022
'AGM'	means the Annual General Meeting of the Company to be held at 11.00 am at 63 Queen Victoria Street, London EC34N 4AU on 25 April 2023, including any postponements or adjournments.
'Board' or 'Directors'	means the Directors of the Company from time to time and 'Director' shall mean any one of them, as the context requires
'Company'	means Aquis Exchange plc, a company incorporated in England with registered number 07909192 and whose registered office is at 64 Queen Victoria Street, London EC4N 4UA
'Companies Act'	means the Companies Act 2006
'Non-Executive Directors'	means Glenn Collinson, Fields Wicker-Miurin, Mark Goodliffe, Deirdre Somers, David Vaillant and Ruth Wandhöfer
'Notice'	means the Notice of the Annual General Meeting set out in Part II of this document
'Ordinary Shares'	means ordinary shares of ten (10) pence each in the capital of the Company
'Proxy Form'	means the form of proxy attached to the Notice for use by Shareholders in connection with the AGM
'Resolutions'	means the resolutions to be proposed at the AGM, the full text of which is set out in the Notice
'Shareholder'	means a holder of Ordinary Shares
'Working Day'	means any day (other than a Saturday or Sunday or public holiday) on which banks are generally open for business in London, United Kingdom.

All references to time in this document are to London time.

