

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE  
ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

---

**SPACEANDPEOPLE PLC**

*(Incorporated and registered in Scotland with registered number SC212277)*

**Notice of Annual General Meeting**

---

Notice of the Annual General Meeting of the Company to be held at 11.00am on 7 June 2022 at the Radisson Blu Hotel, 301 Argyll Street, Glasgow, G2 8DL is set out at the end of this document.

## EXPECTED TIMETABLE<sup>1</sup>

Date of this document	11 May 2022
Last time and date for appointment of a proxy	11.00am on 1 June 2022
Annual General Meeting	11.00am on 7 June 2022
Additional Ordinary Shares issued	7 June 2022
Record Date and completion of Consolidation	6.00pm on 7 June 2022
Expected date on which New Ordinary Shares will be admitted to trading on AIM	8.00am on 8 June 2022
Expected date CREST accounts are to be credited with the New Ordinary Shares in uncertificated form	8 June 2022
Expected date for despatch of definitive certificates for New Ordinary Shares in certificated form	by no later than 22 June 2022

<sup>1</sup>Each of the times and dates above are subject to change by the Company. Reference to time in this notice and the Proxy Form are to British Summer Time unless stated otherwise. If any of the above times and/or dates changed, the revised time(s) and/or date(s) will be notified to Shareholders by announcement through a regulatory information service.

## STATISTICS RELATED TO THE CONSOLIDATION

Conversion ratio of Existing Ordinary Shares	10 Existing Ordinary Shares : 1 New Ordinary Share
Number of Existing Ordinary Shares in issue as at the date of this document	19,519,563
Number of Existing Ordinary Shares expected to be in issue immediately prior to the Consolidation <sup>2</sup>	19,519,570
Number of New Ordinary Shares expected to be in issue following the Consolidation	1,951,957
Nominal value of New Ordinary Shares following the Consolidation	£0.10
ISIN for the New Ordinary Shares	GB00BPQDJM21
SEDOL for the New Ordinary Shares	BPQDJM2

<sup>2</sup>Comprises the 19,519,563 Existing Ordinary Shares in issue as at the date hereof and the Additional Ordinary Shares to be issued prior to the Consolidation, on the assumption that no other Ordinary Shares are issued prior to the date of the Consolidation.

## DEFINITIONS

In this notice and the Proxy Form, the following words and expressions shall, except where the context requires otherwise, have the following meaning:

<b>“Additional Ordinary Shares”</b>	the seven additional Ordinary Shares to be issued immediately prior to the Consolidation such that the total number of Ordinary Shares in issue shall be exactly divisible by 10
<b>“Admission”</b>	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules, expected to be on or around 8 June 2022
<b>“AGM”</b>	the annual general meeting of the Company to be held at 11.00am on 7 June 2022 at the Radisson Blu Hotel, 301 Argyll Street, Glasgow, G2 8DL or any adjournment thereof
<b>“AIM”</b>	the market of that name operated by London Stock Exchange
<b>“AIM Rules”</b>	the rules for AIM companies and their AIM advisers, as published from time to time by the London Stock Exchange in relation to AIM traded securities
<b>“Articles”</b>	the articles of association of the Company as at the date of this document
<b>“Board” or “Directors”</b>	the board of directors of the Company
<b>“certificated” or “in certificated form”</b>	the description of a share or other security which is not in uncertificated form (that is, not in CREST)
<b>“Company”</b>	SpaceandPeople plc
<b>“Consolidation”</b>	the proposed consolidation of the Company’s ordinary share capital resulting in every 10 Existing Ordinary Shares being consolidated into 1 New Ordinary Share pursuant to resolution 5, as set out in the Notice of AGM
<b>“CREST”</b>	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>“CREST Manual”</b>	the manual, as amended from time to time, produced by Euroclear describing the CREST system and supplied by Euroclear to users and participants thereof

<b>“CREST Proxy Instruction”</b>	a proxy appointment or instruction made via CREST, authenticated in accordance with Euroclear’s specifications and containing the information set out in the CREST Manual
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, the operator of CREST
<b>“Existing Ordinary Shares”</b>	the existing Ordinary Shares in issue immediately prior to the Consolidation (including the Additional Ordinary Shares)
<b>“Fractional Entitlement”</b>	a fractional entitlement to a New Ordinary Share arising on the Consolidation
<b>“Fractional Shareholder”</b>	any Shareholder who pursuant to the Consolidation would otherwise be entitled to a fraction of a New Ordinary Share in respect of their holding of Existing Ordinary Shares at the Record Date
<b>“London Stock Exchange”</b>	London Stock Exchange PLC
<b>“New Articles”</b>	the new articles of association of the Company as proposed to be adopted pursuant to resolution 6, as set out in the Notice of AGM
<b>“New Ordinary Shares”</b>	new Ordinary Shares of £0.10 each in the capital of the Company following completion of the Consolidation
<b>“Notice of AGM”</b>	the notice convening the AGM which is set out on pages 9 and 10 of this document
<b>“Ordinary Shares”</b>	the ordinary shares of £0.01 each in the capital of the Company
<b>“Proxy Form”</b>	the form of proxy enclosed with this document or available on request from the Registrar for use by Shareholders in connection with the AGM
<b>“Record Date”</b>	6.00 p.m. on 7 June 2022 (or such other time and date as the Directors may determine)
<b>“Registrar”</b>	Neville Registrars Limited

<b>“Resolutions”</b>	the resolutions set out in the Notice of AGM and which are to be proposed as ordinary and special resolutions, as indicated
<b>“Shareholders”</b>	the holders of Ordinary Shares from time to time
<b>“uncertificated” or “in uncertificated form”</b>	recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

All references to “pounds”, “£”, “pence” or “p” are to the lawful currency of the United Kingdom.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

All references to legislation are to English legislation unless the contrary is indicated, and any reference to any provision of any legislation includes any amendment, modification, re-enactment or extension thereof.

# SPACEANDPEOPLE PLC

*(Incorporated and registered in Scotland with registered number SC212277)*

*Directors:*

George Watt (*Non-executive Chairman*)  
Nancy Cullen (*Chief Executive Officer*)  
Gregor Dunlay (*Chief Financial Officer*)  
Steve Curtis (*Non-executive Director*)  
Andrew Keiller (*Chief Operating Officer*)  
Graham Bird (*Non-executive Director*)

*Registered Office:*

3<sup>rd</sup> Floor  
50 West Nile Street  
Glasgow  
G1 2NP

11 May 2022

*To the holders of Ordinary Shares*

Dear Shareholder

## **Notice of Annual General Meeting (“AGM”)**

I am pleased to be writing to you with details of our AGM which we are holding at the Radisson Blu Hotel, 301 Argyll Street, Glasgow, G2 8DL on 7 June 2022 at 11.00am. The formal notice is set out on pages 9 and 10 of this document.

### **Resolutions**

A summary of the Resolutions to be proposed at the AGM is set out below, with a more detailed explanation of the Resolutions contained in the explanatory notes to the Notice of AGM.

The following notes summarise the Ordinary Resolutions to be proposed at the AGM:

**Resolution 1:** Receipt of the Report of the Directors and Financial Statements for the period ended 31 December 2021.

**Resolution 2:** Re-appointment of the Auditors. The resolution proposes the re-appointment of Azets Audit Services, Chartered Accountants and Statutory Auditors as auditors of the Company and authorise the Directors to fix their remuneration.

**Resolution 3:** Re-election of Director retiring by rotation. Under the Articles of Association not less than one-third of the Directors who are subject to retirement by rotation must retire. This year the retiring Directors are Andrew Keiller and Graham Bird. Andrew Keiller will be offering himself for re-election. Graham Bird will not be offering himself for re-election, and accordingly will cease to be a Director of the Company from the conclusion of the AGM.

**Resolution 4:** The existing authority given to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares expires on 7 June 2022 being the date of the forthcoming AGM. It is proposed that further authorities be granted which shall expire on the date of the AGM of the Company in 2023. The resolution proposes to authorise the Directors to allot shares up to a maximum nominal amount of £100,000.

**Resolution 5:** It is proposed that every 10 Existing Ordinary Shares will be consolidated into 1 New Ordinary Share. The Board considers the Consolidation to be in the best interests of the Company and the Shareholders, as it believes that the effect of the Consolidation will be to improve the market liquidity of and trading activity in the Company's shares. The Directors believe that the existing share capital structure is no longer appropriate, as the high number of shares in issue combined with the relatively low price per share is thought to result in excess volatility and reduced liquidity in the Company's shares. By proceeding with the Consolidation, the Directors anticipate that a higher price per share will improve the marketability of the Company which should improve the liquidity of the Company's shares. The resolution proposes to approve the Consolidation.

The following notes summarise the Special Resolutions to be proposed at the AGM:

**Resolution 6:** It is proposed to adopt new articles of association to update the Company's existing Articles. The purpose of this resolution is for the draft New Articles in the form produced to the Meeting and initialled by the Chairman (for the purpose of identification) to be adopted as the Company's articles of association in substitution for, and to the exclusion of, the existing Articles.

**Resolution 7:** The existing authority given to the Directors to allot shares or equity securities for cash other than pro rata to existing shareholders expires on 7 June 2022. It is proposed to authorise the Directors to allot shares for cash in relation to the grant of options up to a maximum nominal amount of £30,000 and additional authority up to a further nominal amount of £30,000.

**Resolution 8:** That authority be given to the Directors to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares up to an nominal amount of £48,798.91 (representing 25% of the existing issued share capital) in the Company at a price per share (exclusive of expenses) of not less than the nominal value of such ordinary shares and not more than 105% of the average of the middle market quotations for such ordinary shares, as derived from the Stock Exchange Daily Official List, for the ten dealing days immediately preceding the day of the purchase; such authority to expire at the conclusion of the AGM to be held in 2023 save that the Company may purchase shares at any later date where such purchase is pursuant to any contract made before the expiry of this authority.

### **Action to be Taken**

It is important to the Company that Shareholders have the opportunity to vote even if they are unable to attend the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete the Proxy Form enclosed with this notice and return it to our Registrar, Neville Registrars Limited, as soon as possible. They must be in receipt of Proxy Forms by 11.00am on 1 June 2022.

If you hold your shares in CREST, you may appoint a proxy or proxies by completing and transmitting a CREST Proxy Instruction using the procedures described in the CREST Manual as soon as possible and so that it is received by no later than 11.00am on 1 June 2022.

The completion and submission of a Proxy Form or the transmission of a CREST Proxy Instruction will not affect your right to attend and vote in person at the AGM if you wish.

Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee or its duly appointed proxy can be counted in the quorum at the AGM.

### **Recommendation**

The Directors believe that all of the proposed resolutions to be considered at the AGM are in the best interests of the Company and its members as a whole. Accordingly, the Directors unanimously

recommend that you vote in favour of all the resolutions, as they intend to do in respect of their own beneficial holdings.

Yours sincerely

A handwritten signature in blue ink that reads "George Watt". The signature is written in a cursive style with a long horizontal stroke extending from the end of the name.

George Watt  
Chairman



## NOTICE OF ANNUAL GENERAL MEETING

# SPACEANDPEOPLE PLC

*(Incorporated and registered in Scotland with number SC212277)*

Notice is hereby given that the AGM of SpaceandPeople plc will be held at the Radisson Blu Hotel, 301 Argyll Street, Glasgow, G2 8DL on 7 June 2022 at 11.00am for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 5 will be proposed as Ordinary Resolutions and resolutions 6, 7 and 8 will be proposed as Special Resolutions.

### **Ordinary Resolutions**

1. To receive the Report of the Directors and Financial Statements for the period ended 31 December 2021 together with the report of the auditors.
2. To re-appoint, Azets Audit Services, Chartered Accountants and Statutory Auditors, as auditors of the Company and authorise the Directors to fix their remuneration.
3. To re-elect as a Director Andrew Keiller who retires in accordance with Article 89 of the Company's existing articles of association and offers himself for re-election.
4. THAT, in substitution for all previous authorities conferred on the Board in accordance with section 551 of the Companies Act 2006 (the "Act"), the Board be and is generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £100,000 provided that this authority shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the Company's AGM to be held in 2023, save that the Company may make prior to such expiry any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the Board may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution.
5. THAT subject to and conditional on the admission of the New Ordinary Shares (as defined below) to trading on AIM becoming effective, every 10 ordinary shares of £0.01 each in the capital of the Company in issue at 6.00 p.m. on 7 June 2022 be consolidated into one ordinary share of £0.10 ("New Ordinary Share") and that the New Ordinary Shares shall have the same rights and be subject to the same restrictions as the ordinary shares currently in issue and as set out in the Company's articles of association.

## Special Resolutions

6. THAT with effect from the conclusion of the AGM, the Articles of Association produced to the meeting, and initialed for the purpose of identification by the Chairman, be and are hereby adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association.
7. THAT, in substitution for all previous powers granted to the Board to allot equity securities as if section 561(1) of the Companies Act 2006 (the "Act") did not apply, the Board be and is generally empowered in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on it, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the annual general meeting to be held in 2023, save that the Company may make prior to such expiry an offer or agreement which would or might require equity securities to be allotted after expiry of the said period and the Board may allot equity securities in pursuance of such an offer or agreement notwithstanding the expiry of the authority given by this resolution and provided further that this power is limited to:
  - (i) The allotment of equity securities up to an aggregate nominal amount of £30,000 pursuant to the exercise of any options under any option arrangements entered into by the Company, and
  - (ii) The allotment (otherwise than pursuant to sub-paragraph (i) above) for cash of equity securities up to an aggregate nominal amount of £30,000.
8. That authority be given to the Directors to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares up to an aggregate nominal amount of £48,798.91 (representing 25% of the existing issued share capital) in the company at a price per share (exclusive of expenses) of not less than the nominal value of such ordinary shares and not more than 105% of the average of the middle market quotations for such ordinary shares, as derived from the Stock Exchange Daily Official List, for the ten dealing days immediately preceding the day of the purchase; such authority to expire at the conclusion of the AGM to be held in 2023 save that they may purchase shares at any later date where such purchase is pursuant to any contract made before the expiry of this authority.

By Order of the Board



G R Dunlay  
Company Secretary  
11 May 2022

Registered Office:

3<sup>rd</sup> Floor  
50 West Nile Street  
Glasgow  
G1 2NP

## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

The notes below give an explanation of the proposed resolutions.

Resolutions 1 to 5 are 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. Resolutions 6 to 8 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **1. Report of the Directors and Financial Statements (Resolution 1)**

The Directors are required by the Companies Act 2006 to present to the meeting the Directors' and Auditors' reports and the audited financial statements for the period ended 31 December 2021. The Report of the Directors and the audited Financial Statements have been approved by the Directors and the report of the Auditors has been approved by the Auditors and a copy of each of these documents may be found in the Report of the Directors and Financial Statements.

### **2. Re-election of Auditors (Resolution 2)**

At each meeting at which the Company's annual accounts are laid before its Shareholders, the Company is required to appoint an auditor to serve until the next such meeting. This resolution proposes the appointment of Azets Audit Services as auditors of the Company, to hold office until the conclusion of the next general meeting of the Company at which annual accounts are laid before its members.

### **3. Re-election of Director (Resolution 3)**

Article 89 of the Articles states that at the annual general meeting in every year at least one third of the directors who are subject to retirement by rotation shall retire from office. Also, at every AGM every Director who was not appointed at either of the two previous AGMs and who has served as a Director for more than two years since his appointment or last reappointment shall retire. Andrew Keiller and Graham Bird are retiring under this provision and Andrew Keiller will be offering himself for re-election. Graham Bird will not be offering himself for re-election, and accordingly will cease to be a director of the Company from the conclusion of the AGM.

### **4. Renewal of General Authority to Allot Shares (Resolution 4)**

The existing authority given to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares expires on 7 June 2022. It is proposed that further authorities be granted which shall expire on the date of the AGM of the Company in 2023. The resolution proposes to authorise the Directors to allot shares up to a maximum nominal amount of £100,000.

### **5. Consolidation (Resolution 5)**

At the AGM, the Directors are inviting Shareholders to approve the Consolidation pursuant to which every 10 Existing Ordinary Shares will be consolidated into 1 New Ordinary Share. The Board considers the Consolidation to be in the best interests of the Company and the Shareholders, as it believes that the effect of the Consolidation will be to improve the market liquidity of and trading activity in the Company's shares. The Directors believe that the existing share capital structure is no longer appropriate, as the high number of shares in issue combined with the relatively low price per share is thought to result in excess volatility and reduced liquidity in the Company's shares. By proceeding with the Consolidation, the Directors anticipate that a higher price per share will improve the marketability of the Company which should improve the liquidity of the Company's shares.

Subject to resolution 5 being passed by the Shareholders, the Company will, immediately prior to the Consolidation, issue the Additional Ordinary Shares, such that the total number of Ordinary Shares in issue shall be exactly divisible by 10. Assuming no other Ordinary Shares are issued between the date of this

document and immediately prior to the Record Date, this will result in seven Additional Ordinary Shares being issued and will create 19,519,570 Existing Ordinary Shares. The nominal value of the New Ordinary Shares following the Consolidation will be £0.10 each per New Ordinary Share.

Since these Additional Ordinary Shares will only represent a fraction of a New Ordinary Share, this fraction will be combined with other Fractional Entitlements and sold pursuant to the arrangements for Fractional Entitlements detailed below. As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of issued ordinary shareholdings in the Company held by each Shareholder immediately before and immediately after the Consolidation will, save for Fractional Entitlements, remain unchanged. Any Shareholder who, as a result of the Consolidation, has a Fractional Entitlement to any New Ordinary Shares will not have a proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Accordingly, Shareholders holding less than 10 Ordinary Shares at the Record Date will not be issued any New Ordinary Shares following the Consolidation.

#### *Resulting Share Capital*

If approved by Shareholders, the issued share capital of the Company immediately following the Consolidation is expected to comprise 1,951,957 New Ordinary Shares (assuming that no other shares are allotted and issued by the Company between the date of this document and the AGM, excluding the issue of the Additional Ordinary Shares).

#### *Rights attaching to New Ordinary Shares*

The New Ordinary Shares arising upon implementation of the Consolidation will have the same rights as the Existing Ordinary Shares including voting, dividend, return of capital and other rights.

#### *Admission of the New Ordinary Shares*

Application will be made for the New Ordinary Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares. Subject to resolution 5 being passed, dealings in the Existing Ordinary Shares will cease at the close of business on the date of the AGM. It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on 8 June 2022.

Following the Consolidation, the Company's new ISIN Code will be GB00BPQDJM21 and its new SEDOL Code will be BPQDJM2.

#### *Fractional Entitlements*

The Consolidation will result in Fractional Entitlements to a New Ordinary Share where any holding is not precisely divisible by 10. Any Shareholder who, as a result of the Consolidation, has a Fractional Entitlement to any New Ordinary Shares, will not have a proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. No certificates will be issued for Fractional Entitlements to New Ordinary Shares. Instead, any New Ordinary Shares in respect of which there are Fractional Entitlements will be aggregated (along with the Additional Ordinary Shares) and sold in the market for the best price reasonably obtainable and distributed to Fractional Shareholders (subject to the minimum thresholds referred to in the following paragraphs).

In the event that the net proceeds of sale to be distributed to any Fractional Shareholders amount to £5 or less, the Directors are of the view that, as a result of the administrative burden and disproportionate costs involved, it would not be in the best interests of the Company to distribute such proceeds of sale.

Accordingly, the Directors are proposing that the Articles be amended such that the net proceeds arising from the sale of fractions need only be distributed to a Shareholder where he or she is entitled to receive more than £5 (and, below that minimum threshold, it is proposed that the proceeds of sale be retained for the benefit of the Company). Given the current share price per Existing Ordinary Share, it is anticipated that the net proceeds of sale attributable to each relevant shareholder will be less than £5 and, accordingly, (assuming the Articles are amended pursuant to resolution 6) there will be no distribution of any net proceeds of sale.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of UK stockbrokers, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings

registered in beneficial names; however, it is the responsibility of the stockbroker or nominee to deal with fractions arising within their customer accounts, and not the responsibility of the Company.

## **6. Adoption of New Articles (Resolution 6)**

It is proposed to adopt new articles of association to update the Company's existing Articles. The purpose of this resolution is for the draft New Articles in the form produced to the AGM and initialled by the Chairman (for the purpose of identification) to be adopted as the Company's articles of association in substitution for, and to the exclusion of, the existing Articles.

The changes introduced in the New Articles are primarily to reflect developments in market practice and legal and regulatory requirements. The principal changes are:

- to allow AGMs and other meetings to be held both in person and virtually;
- to increase the maximum aggregate amount of fees payable to the Non-Executive Directors of the Company from £40,000 to £150,000 as the current aggregate amount of fees exceeds £40,000 and this also provides for the effects of inflation in the future although there is no intention to increase the current fee level;
- to increase the aggregate amount of borrowings of the Company to a maximum amount of £2,750,000 (from £1,000,000) or four times the adjusted total of the share capital and consolidated reserves, whichever is the greater as this more accurately reflects the situation the Company was in following the refinancing during 2021 as a result of the Covid-19 pandemic; and
- to allow any amounts due to a member following a consolidation of shares which are less than £5 to be retained for the benefit of the Company.

A copy of the Articles and a copy of the New Articles will be available on the Company's website at [www.spaceandpeople.co.uk/investor/investors-and-media-relations/](http://www.spaceandpeople.co.uk/investor/investors-and-media-relations/) from the date of this document until the close of the AGM.

## **7. Renewal of Authority to Issue Shares for Cash (Resolution 7)**

The existing authority given to the Directors to allot shares or equity securities for cash other than pro rata to existing shareholders expires on 7 June 2022. It is proposed to authorise the Directors to allot shares for cash in relation to the grant of options up to a maximum nominal amount of £30,000 and additional authority up to a further nominal amount of £30,000.

## **8. Authority to Purchase Shares in the Market (Resolution 8)**

It is proposed to authorise the Directors to make aggregate market purchases of up to 25% of the Company's issued share capital at a price of between the nominal value of the shares and 105% of the average of the middle market quotations for such Ordinary shares, as derived from the Stock Exchange Daily Official List, for the ten dealing days immediately preceding the day of the purchase.

## **SHAREHOLDER NOTES:**

The following notes explain your general rights as a member of the Company and your right to attend and vote at the AGM (the “meeting”) or appoint someone else on your behalf.

### **1. Entitlement to Attend and Vote**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company’s register of members at:

- 11.00am on 1 June 2022; or,
- If the meeting is adjourned, at 11.00am on the day two working days prior to the adjourned meeting,

shall be entitled to vote at the meeting.

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

If you are a member 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 ask questions and vote at the meeting and you should have received a Proxy Form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Proxy Form. A member may appoint more than one proxy, but must specify the number of shares in respect of which each proxy is appointed.

A proxy does not need to be a member of the Company, but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the Proxy Form are set out in the notes to the Proxy Form.

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).

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### **3. Appointment of Proxy Using Hard Copy Proxy Form**

The notes to the Proxy Form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the Proxy Form, the form must be:

- completed and signed;
- sent or delivered to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD; and
- received by Neville Registrars Limited no later than 11.00am 1 June 2022.

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 the 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.

### **4. Appointment of Proxies Through CREST**

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof 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.

In order for a proxy appointment 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 & Ireland Limited's (EUI) 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 (7RA11) by 11.00am 1 June 2022. 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 Applications Host) from which the Issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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 service 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.

## **5. Changing Proxy Instructions**

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 Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. Telephone 0121 585 1131 or from overseas +44 121 585 1131.

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.

## **6. Termination of Proxy Appointments**

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. 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 Neville Registrars no later than 11.00am 1 June 2022.

If you attempt to revoke your proxy appointment, but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

## **7. Corporate Representatives**

A corporation that is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that they do not do so in relation to the same shares.

## **8. Issued Shares and Total Voting Rights**

As at close of business on the last practical date prior to the posting of this notice, the Company's issued share capital comprised 19,519,563 ordinary shares of 1 pence each. Consequently, the total number of

voting rights in the Company as at close of business on the last practical date prior to the posting of this notice will be 19,519,563.

**9. Communication**

Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

Calling our shareholder helpline on 0121 585 1131 or from overseas +44 121 585 1131.

You may not use any electronic address provided either in this notice of annual general meeting; or any related documents (including the Chairman's letter and Proxy Form) to communicate with the Company for any purposes other than those expressly stated.