

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

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

If you have recently sold or transferred all of your shares in Digitalbox plc (the "**Company**"), please forward this document, together with the accompanying documents, as soon as possible either 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.

Digitalbox plc  
Jubilee House  
92 Lincoln Road  
Peterborough  
PE1 2SN

3 May 2023

Dear Shareholder

### **Annual General Meeting**

I am writing to you regarding the Company's annual general meeting ("**AGM**") which will be held on 31 May 2023 at 8.00am. Details of the venue of the meeting are set out in the notice convening the AGM at the end of this letter. I look forward to welcoming you to the meeting.

In the current financial year the Board has been examining its ability to recruit and retain key staff and support both its organic growth plans and its buy and build aspirations. The Board has concluded that to enhance these strategic objectives it needs, in addition to increasing its dis-application authority identified below, to incentivise staff with equity as the Board feels that this is an important method of attracting and retaining key members of staff. Consequently the Board is considering increasing the cap on the grant of share options and equity incentive arrangements for directors, employees and staff currently standing at 10% of the issued share capital of the Company to 15% of the issued share capital of the Company which will allow greater flexibility for recruitment and retention than currently enjoyed for directors, employees and staff. An important principle in granting equity incentive arrangements is that the beneficiary is focussed on helping grow the share price so the Board would propose to grant new share incentive arrangements to directors, employees and staff based on performance criteria designed to reflect the growth of the Company and reward the contributors to that growth.

Additionally, you will see that this year we are proposing to increase the level of authority for the dis-application of statutory pre-emptions rights from 10% of the issued share capital to 20% of the issued share capital. The reason for this is to provide more flexibility to enhance the Company's buy and build strategy allowing it to issue more shares for cash without complying with the statutory pre-emption procedure, should it choose to do so, avoiding the expenditure of cost and expenses and management time incurred in producing a shareholder circular.

I encourage you to ask any questions you may have about the above proposals either in person or in advance of the AGM via the email address provided in the paragraph headed "Shareholder questions" below.

At this Annual General Meeting, the Chairman will propose to conduct voting on all resolutions by way of a poll rather than a show of hands. This means that each Shareholder will have one vote for every ordinary share held. You will therefore be asked to complete a paper poll card if you attend and vote at the Annual General Meeting.

### **Business to be transacted at the AGM**

The resolutions to be proposed at the AGM are summarised below.

Resolutions 1 to 4 are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 5 is proposed as a special resolution. This means that for the resolution to be passed, at least three quarters of the votes cast must be in favour of the relevant resolution.

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

The directors of the Company (the "**Directors**") will 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. A copy of the annual report and accounts is available on the Company's website at <https://digitalbox.com/documents>.

#### **Resolution 3: Remuneration of the Auditors**

An ordinary resolution will be proposed to authorise the Directors to determine the remuneration payable to the auditors.

#### **Resolution 4: Directors' Authority to Allot Shares**

This ordinary resolution seeks shareholder approval for the Directors to be authorised to allot shares. Under the provisions of section 551 of the Companies Act 2006 (the "**Act**"), the Directors are not permitted to allot shares unless authorised to do so by the shareholders. The Act provides for such authority to be granted either by the Company in general meeting or by the Articles and, in both cases, such authority must be renewed every five years. Notwithstanding the statutory provisions, in accordance with institutional best practice, it is the present intention of the Directors to seek a similar authority each year.

The Directors seek authority to allot shares in the capital of the Company up to a maximum nominal amount of £393,077.97 (representing one third of the issued ordinary share capital as at the date of this document). This will facilitate the raising of further funds and the making of investments and acquisitions in pursuit of the previously approved investing policy. This power will last until the conclusion of the next annual general meeting of the Company.

## **Resolution 5: Directors' Power to Dis-apply 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 4.

Section 561 of the Act 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. Equity securities include ordinary shares, but do not include shares issued under employee share schemes. If resolution 5 is passed, the requirement imposed by section 561 of the Act will not apply to allotments by the Directors in two cases:

1. in connection with a rights (or similar) issue, where strict application of the principle in section 561 of the Act could (for example) either result in fractional entitlements to shares arising or require the issue of shares where this would be impractical because of local, legal or regulatory requirements in any given overseas jurisdiction; and
2. allotments of shares for cash up to a total nominal value of £235,846.78 (representing twenty per cent. of the issued ordinary share capital as at the date of this document). This gives 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 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 4 will provide the Company with flexibility to take advantage of business opportunities that may arise.

### **Action to be taken in the event that you cannot attend the AGM**

If you do not intend to attend the AGM and you hold ordinary shares in certificated form, you are encouraged to complete the accompanying form of proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, - by no later than 29 May 2023 at 8am (or, in the case of an adjournment of the AGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

If you hold your ordinary shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the notice of the AGM set out at the end of this letter). Proxies submitted via CREST must be received by the Company's agent (CREST ID: 7RA36) by no later than 29 May 2023 at 8am (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

### **Shareholder questions**

If you wish to ask a question relating to the business of the AGM in advance, please do not hesitate to contact David Joseph, Company Secretary via [shareholders@digitalbox.com](mailto:shareholders@digitalbox.com). Please include in your email: the shareholder's full name, number of shares held and telephone contact details.

### **Recommendation**

The Directors consider that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings currently amounting to 19.6% per cent. of the issued ordinary shares of the Company as at the date of this document.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'MAR' followed by a large, stylized flourish that extends to the right.

**Marcus Alvin Rich**

Non-Executive Chairman

## DIGITALBOX PLC

(Incorporated in England and Wales, number 04606754)

Notice is hereby given that the annual general meeting of Digitalbox plc (the "**Company**") will be held at Jubilee House, 92 Lincoln Road, Peterborough, PE1 2SN at 8.00am on 31 May 2023 to consider and, if thought fit, pass the following resolutions as ordinary resolutions other than resolution 5 which will be proposed as a special resolution.

### Ordinary Business

1. To receive the Company's accounts for the financial year ended 31 December 2022 together with the directors' report and the auditors' report thereon.
2. To appoint Haysmacintyre LLP as the auditors of the Company.
3. To authorise the Directors to agree the remuneration of the auditors of the Company.
4. That the Directors be generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £393,077.98 provided that:
  - 4.1 (except as provided in paragraph 4.2 below) this authority shall expire on the date of the next annual general meeting of the Company; and
  - 4.2 the Company may before such expiry make an offer or agreement which would or might require shares or equity securities, as the case may be, to be allotted or such rights granted after such expiry and the Directors may allot shares or equity securities or grant such rights, as the case may be, in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

All unexercised authorities previously granted to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares be and are hereby revoked.

### Special Business

5. That, subject to the passing of resolution 4 above, the Directors, pursuant to the general authority conferred on them, be empowered pursuant to section 570 of the Act to allot for cash, either pursuant to the authority so conferred or where the equity securities are held by the Company as treasury shares (within the meaning of section 724(5) of the Act), equity securities (within the meaning of section 560 of the Act) as if section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:
  - 5.1 made in connection with an offer of securities, open for acceptance for a fixed period, by the Directors to holders of ordinary shares of the Company on the register on a fixed record date in proportion (as nearly as may be) to their then holdings of such shares (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares or any legal or practical problems under the laws or requirements of any recognised regulatory body or any stock exchange in any overseas territory or in connection with fractional entitlements) or by

virtue of shares being represented by depositary receipts or any other matter whatsoever; and/or

5.2 wholly for cash (otherwise than pursuant to paragraph 5.1 above) up to an aggregate nominal value of £235,846.78,

and shall expire on the conclusion of the next annual general meeting of the Company but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to such an offer or agreement notwithstanding that the power conferred by this resolution has expired.

All unexercised authorities previously granted to the Directors under section 570 of the Act are hereby revoked.

3 May 2023

By order of the board

A handwritten signature in black ink, appearing to be 'David Joseph', written over a faint circular stamp or watermark.

**David Joseph**

*Company Secretary*

Registered office

Digitalbox plc  
Jubilee House  
92 Lincoln Road  
Peterborough  
PE1 2SN

Registered in England and Wales, number 04606754

## Notes

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

1. Pursuant to Regulation 41 of Uncertificated Securities Regulations 2001, the Company specifies that only those members entered in the register of members of the Company as at 29 May 2023 at 8am shall be entitled to attend and vote at the meeting convened above in respect of the number of shares registered in their names at that time. This time will still apply for the purpose of determining who is entitled to attend and vote if the annual general meeting is adjourned from its scheduled time by 48 hours or less. If the annual general meeting is adjourned for longer, members who wish to attend and vote must be on the Company's register of members by 48 hours (excluding any part of a day that is not a business day) before the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. On a poll demanded, all of a member's voting rights may be exercised by one or more duly appointed proxies. Any such member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy must vote in accordance with any instructions given by the appointing member. To appoint more than one proxy, please contact Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX A proxy need not be a member of the Company, but they must attend the meeting to represent the relevant member. Appointing a proxy will not prevent a member from attending in person and voting at the meeting. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman of the meeting) and give your instructions directly to them.
3. A form of appointment of proxy is enclosed. Please carefully read the instructions on how to complete the form of proxy. To appoint a proxy using this form in hard copy form, this form must be completed and signed, sent or delivered by post to Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX 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 of the company. If you return more than one proxy appointment, either by hard copy form or by electronic form, that received last by the registrar before the latest time for the receipt of proxies will take precedence. The completion and return of a form of proxy does not preclude a member from subsequently attending and voting at the meeting in person if he or she so wishes. If a member has appointed a proxy and attends the meeting in person, such proxy appointment will automatically be terminated.
4. CREST members who wish to appoint a proxy or proxies through the CREST Electronic Proxy Appointment Service may do so for the meeting to be held at 29 May 2023 at 8am (and any adjournments thereof) by following the procedures described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously-appointed proxy, which are to be transmitted through CREST, must be received by the Registrars (ID 7RA36) no later than 29 May 2023 at 8am, or, if the meeting is adjourned, 48 hours before the

time fixed for the adjourned meeting (excluding any part of a day that is not a business day). Please note the following:

- 4.1 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 & International Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. 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 by the latest time(s) for receipt of proxy appointments specified in this notice. 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;
  - 4.2 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 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; and
  - 4.3 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. A member's instructions to the proxy must be indicated in the appropriate space provided. The form of proxy includes a vote withheld option. To abstain from voting on a resolution, select the relevant 'Vote withheld' box. Please note that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against any particular resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her decision. 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.
  6. The form of proxy must be signed by the appointor or his attorney duly authorised in writing. The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with the Company's registrar at the address shown on the proxy form not later than 29 May 2023 at 8am or 48 hours (excluding any part of a day that is not a business day) before the time for holding any adjourned meeting or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.



7. As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 117,923,393 ordinary shares. Only the ordinary share carries the right to vote at the meeting and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 117,923,393.
8. In the case of joint holders of shares, 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).
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
10. 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 the Company's registrars. In the case of a member which is a company, the revocation notice must be executed in accordance with note 9 above. 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 and must be received by the Company's registrars not less than 48 hours (excluding any part of a day that is not a business day) before the time fixed for the holding of the meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. 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.
11. Except as provided above, members who have general queries about the meeting should contact the Company Secretary in writing at the Company's registered office. No other methods of communication will be accepted.
12. Each of the resolutions to be put to the meeting will be voted on a poll.
13. Copies of the articles of association of the Company, all service contracts of the directors employed by the Company and the letters of appointment of the non-executive directors of the Company are available for inspection by the members of the Company during normal business hours (Saturdays, Sundays and public holidays excepted) from the date of this notice until the close of the meeting.
14. Information regarding the meeting, including the information referred to in section 311A of the Act, can be found at the Company's website: [www.digitalbox.com/investors](http://www.digitalbox.com/investors). In accordance with Article 135.1.5 of the Articles, the annual report and accounts for the year ended 31 December 2022 can be found at [www.digitalbox.com/documents](http://www.digitalbox.com/documents).